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# Treasury Bulletin

July 1978

UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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# Treasury Bulletin

July 1978

DEPARTMENT OF THE TREASURY
OFFICE OF THE SECRETARY
WASHINGTON, D.C.

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# Treasury Financing Operations

Auction of 2-Year Notes

On June 14 the Treasury announced that it would auction $3,000 million of 2-year notes to refund $2,537 million of notes maturing June 30, 1978 and to raise $463 million new cash. The notes offered were Treasury Notes of Series Q-1980, to be dated June 30, 1978, due June 30, 1980, with interest payable on December 31 and June 30 in each year until maturity. A coupon rate of 8-1/4% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EDST, June 20 and totaled $4,856 million, of which $3,007 million was accepted at yields ranging from 8.25%, price 100.000 up to 8.33%, price 99.855. Noncompetitive tenders for $1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 8.32%, price 99.873. These totaled $653 million.

In addition to the $3,007 million of tenders accepted in the auction process, $794 million of tenders were accepted at average price from Government accounts and Federal Reverve banks for their own account in exchange for securities maturing June 30, 1978, and $560 million of tenders were accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities for new cash.

Tenders were received at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer notes, with interest coupons attacted, and notes registered as to principal and interest were authorized to be issued in denominations of $5,000, $10,000, $100,000 and $1,000,000.

Auction of 15-Year 1-Month Bonds

On June 19 the Treasury announced that it would auction $1,750 million of 15-year 1-month bonds to raise new cash. The bonds offered were Treasury bonds of 1993 to be dated July 11, 1978, due August 15, 1993, with interest payable semiannually on February 15 and August 15 in each year until maturity. A coupon rate of 8-5/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the bonds were received until 1:30 p.m. EDST, June 28, and totaled $4,131 million, of which $1,757 million was accepted at yields ranging from 8.62%, price 100.008 up to 8.63%, price 99.924. Noncompetitive tenders for $1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 8.63%, price 99.924. These totaled $377 million.

Tenders were received at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer bonds, with interest coupons attached, and bonds registered as to pricipal and interest were authorized to be issued in denominations of $1,000, $5,000, $10,000, $100,000 and $1,000,000.

52-Week Bills

On June 15 tenders were invited for approximately $2,750 million of 364-day Treasury bills to be dated June 27, 1978, and to mature June 26, 1979. Tenders were opened on June 21. They totaled $4,402 million, of which $2,750 million was accepted, including $86 million of noncompetitive tenders from the public and $1,178 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents of foreign and international monetary authorities. An additional $31 million of the bills were issued to Federal Reserve banks as agents of foreign and international monetary authorities for new cash. The average bank discount rate was 7.678%. The issue was to refund $2,253 million of bills maturing June 27, and to raise $497 million new cash.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in June totaled $28,200 million. These issues were offered for cash and in exchange for bills maturing in the amount of $34,400 million. There were three 13-week issues of $2,200 million, two 13-week issues of $2,300 million and five 26-week issues of $3,400 million. Average rates for the new issues are shown in the following table.

| Date of issue | Annual average rate (bank discount basis) | |
|---|---|---|
| 1978 | 13-week | 26-week |
| June 1 | 6.658 | 7.161 |
| 8 | 6.626 | 7.096 |
| 15 | 6.618 | 7.121 |
| 22 | 6.666 | 7.228 |
| 29 | 6.966 | 7.396 |

Treasury Bills (Other than Short-dated bills) - General

Treasury bills are sold on a discount basis under competitive and noncompetitive bidding, and at maturity their par amount is payable without interest. Except for definitive bills in the $100,000 denomination, which are available only to investors who are able to show that they are required by law or regulation to hold securities in physical form, all series are issued entirely in book-entry form in a minimum amount of $10,000 and in any higher $5,000 multiple, on the records either of the Federal Reserve banks and branches, or of the Department of the Treasury.

## Treasury Financing Operations—Continued

Tenders are received at Federal Reserve banks and branches and from individuals at the Bureau of the Public Debt, Washington. Each tender must be for a minimum of $10,000. Tenders over $10,000 must be in multiples of $5,000. Payment for the full par amount applied for must accompany all tenders submitted for bills to be maintained on the book-entry records of the Department of the Treasury. A cash adjustment will be made for the difference between the par payment submitted and the actual issue price as determined in the auction. No deposit need accompany tenders from incorporated banks and trust companies and from responsible and recognized dealers in investment securities for bills to be maintained on the book-entry records of Federal Reserve banks and branches, or for definitive bills, where authorized. A deposit of 2 percent of the par amount of the bills applied for must accompany tenders for such bills from other, unless an express guaranty of payment by an incorporated bank or trust company accompanies the tenders.

Noncompetitive tenders (without stated price), usually for $500,000 or less from any one bidder, for each issue of 13-week, 26-week, and 52-week bills, are accepted in full at the average price of accepted competitive bids for an issue.

Payment for accepted tenders must be made or completed on the date of issue, in cash or other immediately available funds or in a like par amount of Treasury securities maturing on or before that date. Payment for 13-week, 26-week, and 52-week bills may not be made by credit in Treasury tax and loan accounts.

Foreign Series and Foreign Currency Series

Foreign series securities issued is June totaled $495 million, consisting of 9 notes. Redemptions for the month totaled $1,413 million. At the end of June, foreign series securities outstanding totaled $20,558 million. (Details are shown on page 58.)

Foreign currency series securities issued in June consisted of 1 note denominated in Swiss francs equivalent to $75 million. Redemptions for the month totaled an equivalent of $116 million. At the end of June foreign currency series securities outstanding totaled an equivalent of $901 million and were all denominated in Swiss francs. (Details are shown on page 60.)

Note: Details of Treasury market financing operations are shown elsewhere in tables on public debt operations.

## FEDERAL FISCAL OPERATIONS

### Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

| Fiscal year or month | 1/ Budget receipts and outlays | | | Means of financing--net transactions | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Borrowing from the public--Federal securities | | | | Cash and monetary assets (Deduct) | | | | |
| | Net receipts 2/ | Net outlays 3/ | Surplus or deficit (-) 1-2 | Public debt securities 4/ | Agency securities | Investments of Government accounts 5/ | Total 4+5-6 | Within general account of the U.S. Treasury 6/ 7/ | U.S. Treasury operating cash | Special drawing rights 8/ | Other | Gold tranche drawing rights 9/ |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
| 1969 | 187,784 | 184,548 | 3,236 | 7,526 | -10,150 | 8,522 | -11,146 | 760 | - | - | 808 | 644 |
| 1970 | 193,743 | 196,588 | -2,845 | 17,198 | -1,739 | 10,062 | 5,397 | 1,746 | - | 557 | -1,536 | 802 |
| 1971 | 188,392 | 211,425 | -23,033 | 27,211 | -347 | 7,417 | 19,448 | 826 | - | 290 | -208 | -908 |
| 1972 | 208,649 | 232,021 | -23,372 | 29,131 | -1,269 | 8,420 | 19,442 | 1,668 | - | 711 | 1,079 | -988 |
| 1973 | 232,225 | 247,074 | -14,849 | 30,881 | 216 | 11,822 | 19,275 | 2,068 | - | -8 | -1,264 | 50 |
| 1974 | 264,932 | 269,621 | -4,689 | 16,918 | 903 | 14,813 | 3,009 | -3,380 | - | 245 | 91 | 525 |
| 1975 | 280,997 | 326,105 | -45,108 | 58,953 | -1,069 | 7,031 | 50,853 | - | -1,570 | 123 | 647 | 1,121 |
| 1976 | 299,197 | 365,648 | -66,451 | 87,244 | 10 | 4,341 | 82,913 | - | 7,246 | -302 | -172 | 1,024 |
| T.Q | 81,687 | 94,660 | -12,973 | 14,269 | 724 | -3,514 | 18,507 | - | 2,579 | -59 | -385 | 764 |
| 1977 | 356,861 | 401,896 | -45,035 | 64,139 | -1,380 | 9,243 | 53,516 | - | 1,690 | -267 | 684 | 132 |
| 1978 (Est.) | 400,479 | 453,528 | -53,049 | n.a. | n.a. | n.a. | 57.2** | - | n.a. | n.a. | n.a. | n.a. |
| 1979 (Est.) | 439.823 | 499.391 | -59.568 | n.a. | n.a. | n.a. | 72.0** | - | n.a. | n.a. | n.a. | n.a. |
| 1977-May | 27,549 | 33,591r | -6,042r | 1,086 | -27 | 3,930 | -2,817 | - | -10,777 | 86 | -565 | -12 |
| June | 43,075 | 32,881 | 10,194 | 2,316 | -32 | 1,767 | 518 | - | 9,264 | 16 | 131 | -66 |
| July | 24,952 | 33,630 | -8,678 | -561 | -96 | -2,460 | 1,803 | - | -6,101 | 12 | -434 | -206 |
| Aug | 29,676 | 34,720 | -5,044 | 11,310 | -417 | 3,114 | 7,780 | - | -3,091 | -14 | 338 | 27 |
| Sept | 36,642 | 35,097 | 1,545 | 13,666 | -14 | 3,629 | 10,024 | - | 12,040 | 6 | 135 | -88 |
| Oct | 24,127 | 38,790 | -14,663 | -1,437 | -8 | -3,296 | 1,851 | - | -11,417 | 41 | 1,368 | 56 |
| Nov | 27,596 | 36,864 | -9,269 | 10,569 | -30 | 1,685 | 8,854 | - | -2,216 | 18 | -168 | 89 |
| Dec | 32,794 | 37,646 | -4,852 | 10,971 | -39 | 961 | 9,971 | - | 6,803 | 81 | -1,591 | -3 |
| 1978-Jan | 33,201 | 36,918 | -3,717 | 2,652 | 5 | -3,370 | 6,027 | - | 207 | -49 | 70 | 2 |
| Feb | 26,795 | 33,787 | -6,922 | 8,157 | -328 | 2,721 | 5,108 | - | -5,089 | 42 | -135 | 12 |
| Mar | 24,879 | 40,004 | -15,125 | 8,198 | -5 | -1,462 | 9,656 | - | -984 | 22 | 241 | -272 |
| Apr | 42,343 | 35,724 | 6,618 | -1,362 | -51 | 849 | -2,263 | - | 2,874 | -24 | 794 | -298 |
| May | 34,961 | 36,670 | -1,709 | 5,009 | -28 | 5,536 | -555 | - | -5,554 | 91 | -900 | -39 |
| Fiscal 1978 to date | 246,696 | 296,403 | -49,708 | 42,758 | -484 | 3,624 | 38,650 | - | -15,377 | 220 | -321 | -454 |

| Fiscal year or month | Means of financing--net transactions--Con. | | | Selected balances, end of period | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Federal securities | | | |
| | Other 10/ | Transactions not applied to year's surplus or deficit 11/ | Total budget financing 7-8-9-10 -11-12+13+14 | General account of the U.S. Treasury 6/ 7/ | U.S. Treasury operating cash | Public debt securities 4/ | Agency securities 12/ | Investments of Government accounts | Held by the public 18+19-20 |
| | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) | (21) |
| 1969 | -284 | 10,407 | -3,236 | 7,544 | - | 352,895 | 14,249 | 87,661 | 279,483 |
| 1970 | -22 | -961 | 2,845 | 9,291 | - | 370,094 | 12,510 | 97,723 | 284,880 |
| 1971 | 3,103 | 482 | 23,033 | 10,117 | - | 397,305 | 12,163 | 105,140 | 304,328 |
| 1972 | 4,958 | 1,442 | 23,372 | 11,785 | - | 426,435 | 10,894 | 113,559 | 323,770 |
| 1973 | -3,921 | 340 | 14,849 | 13,854 | - | 457,317 | 11,109 | 125,381 | 343,045 |
| 1974 | -1,290 | 451 | 4,689 | 10,473 | - | 474,235 | 12,012 | 140,194 | 346,053 |
| 1975 | 1,968 | -7,393 | 45,108 | - | 7,589 | 533,188 | 10,943 | 147,225 | 396,906 |
| 1976 | -1,956 | -6,710 | 66,451 | - | 14,835 | 620,432 | 10,953 | 151,566 | 479,819 |
| T.Q | -199 | -2,436 | 12,973 | - | 17,414 | 634,701 | 11,678 | 148,052 | 498,327 |
| 1977 | 2,004 | -8,247 | 45,035 | - | 19,104 | 698,840 | 10,298 | 157,295 | 551,843 |
| 1978 (Est.) | n.a. | n.a. | 53,049 | - | - | n.a. | n.a. | n.a. | n.a. |
| 1979 (Est.) | n.a. | n.a. | 59,568 | - | - | n.a. | n.a. | n.a. | n.a. |
| 1977-May | -2,287 | -68r | 6,042r | - | 6,991 | 672,109 | 10,856 | 151,246 | 531,719 |
| June | -1,146 | -221 | -10,194 | - | 16,255 | 674,425 | 10,824 | 153,013 | 532,237 |
| July | 1,824 | -1,678 | 8,678 | - | 10,154 | 673,864 | 10,728 | 150,553 | 534,039 |
| Aug | -3,940 | -1,535 | 5,044 | - | 7,063 | 685,174 | 10,311 | 153,666 | 541,819 |
| Sept | 2,159 | -1,634 | -1,545 | - | 19,104 | 698,840 | 10,298 | 157,295 | 551,843 |
| Oct | 2,237 | 622 | 14,663 | - | 7,687 | 697,403 | 10,290 | 153,999 | 553,694 |
| Nov | -1,479 | -384 | 9,269 | - | 5,471 | 707,972 | 10,260 | 155,684 | 562,548 |
| Dec | 1,430 | -1,258 | 4,852 | - | 12,274 | 718,943 | 10,221 | 156,645 | 572,519 |
| 1978-Jan | -935 | -1,146 | 3,717 | - | 12,481 | 721,595 | 10,226 | 153,275 | 578,546 |
| Feb | -2,053 | -1,234 | 6,992 | - | 7,391 | 729,753 | 9,898 | 155,996 | 583,654 |
| Mar | 5,576 | -1,100 | 15,125 | - | 6,407 | 737,951 | 9,893 | 154,534 | 593,310 |
| Apr | -441 | -569 | -6,618 | - | 9,281 | 736,589 | 9,842 | 155,383 | 591,048 |
| May | -3,110 | -1,030 | 1,708 | - | 3,726 | 741,598 | 9,814 | 160,919 | 590,493 |
| Fiscal 1978 to date | 1,225 | -6,100 | 49,708 | - | 3,726 | 741,598 | 9,814 | 160,919 | 590,493 |

Footnotes on following page.

Footnotes to Table FFO-1.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget estimates are based on figures released in the Current Budget estimates on March 13, 1978, by the Office of Management and Budget.

1/ Budget receipts and outlays are revised to reflect earned income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

2/ For detail see Table FFO-2.

3/ For detail see Table FFO-3.

4/ As of July 31, 1974, public debt outstanding has been adjusted to exclude the notes of the International Monetary Fund to conform with the budget presentation.

5/ For detail see Table FFO-6.

6/ Current fiscal year to date transactions through June 30, 1974, are on the Daily Statement of the U.S. Treasury clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the October 1974 Bulletin.

7/ As of July 1974, balances shown under "Within general accounts of the U.S. Treasury" are now presented in columns 9, 11, and 13.

8/ Represents holdings of special drawing rights, less certificates issued to Federal Reserve banks.

9/ Represents activity of the International Monetary Fund.

10/ Includes: public debt accrued interest payable to the public, deposit funds, miscellaneous asset and liability accounts, and as of July 1974, the gold balance.

11/ Includes: Seigniorage; increment of gold; fiscal 1969 conversions of certain corporations to private ownership; fiscal 1970 reclassification of Commodity Credit Corporation certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies. Also includes rural electrification and telephone revolving fund since May 12, 1973, Postal Service fund since July 1973, Federal Financing Bank since July 1974, housing for the elderly or handicapped fund from August 22, 1974, through September 30, 1977, and Pension Benefit Guaranty Corporation since September 17, 1974.

12/ For detail see Table FD-6.

r Revised. n.a. Not available.

** In billions of dollars.

## Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

| Fiscal year or month | Net budget receipts 1/ | Income taxes | | | | | | | Net income taxes | Social insurance taxes and contributions | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Individual | | | | Corporation | | | | Employment taxes and contributions | | |
| | | Withheld 2/ | Other | Refunds 1/ | Net | Gross | Refunds | Net | | Old-age, disability, and hospital insurance | | |
| | | | | | | | | | | Gross | Refunds | Net |
| 1969 | 187,784 | 70,182 | 27,258 | 10,191 | 87,249 | 38,338 | 1,660 | 36,678 | 123,927 | 33,956 | 605 | 33,351 |
| 1970 | 193,743 | 77,416 | 26,236 | 13,240 | 90,412 | 35,037 | 2,208 | 32,829 | 123,241 | 38,600 | 386 | 38,214 |
| 1971 | 188,392 | 76,490 | 24,262 | 14,522 | 86,230 | 30,320 | 3,535 | 26,785 | 113,015 | 41,237 | 518 | 40,719 |
| 1972 | 208,649 | 83,200 | 25,679 | 14,143 | 94,737 | 34,926 | 2,760 | 32,166 | 126,903 | 45,559 | 447 | 45,111 |
| 1973 | 232,225 | 98,093 | 27,019 | 21,866 | 103,246 | 39,045 | 2,893 | 36,153 | 139,398 | 54,166 | 479 | 53,687 |
| 1974 | 264,932 | 112,092 | 30,812 | 23,952 | 118,952 | 41,744 | 3,125 | 38,620 | 157,571 | 65,016 | 535 | 64,481 |
| 1975 | 280,997 | 122,071 | 34,328 | 34,013 | 122,386 | 45,747 | 5,125 | 40,621 | 163,007 | 74,075 | 360 | 73,715 |
| 1976 | 299,197 | 123,441 | 35,528 | 28,175 | 130,795 | 46,783 | 5,374 | 41,409 | 172,204 | 78,792 | 408 | 78,384 |
| T.Q | 81,687 | 32,950 | 6,809 | 1,044 | 38,715 | 9,809 | 1,348 | 8,460 | 47,175 | 21,475 | - | 21,475 |
| 1977 | 356,861 | 144,857 | 42,062 | 30,194 | 156,725 | 60,057 | 5,164 | 54,892 | 211,618 | 90,701 | 400 | 90,302 |
| 1978 (Est.) | 400,479 | 168,159 | 45,702 | 35,033 | 178,828 | 64,267 | 5,318 | 58,949 | 237,777 | 102,678 | 550 | 102,128 |
| 1979 (Est.) | 439,823 | 202,496 | 28,817 | 41,236 | 190,077 | 68,047 | 5,560 | 62,487 | 252,564 | 118,188 | 632 | 117,556 |
| 1977-May | 27,549 | 12,993r | 1,975r | 5,678r | 9,290r | 1,465 | 369 | 1,096 | 10,386 | 9,864 | - | 9,864 |
| June | 43,075 | 12,178 | 6,272 | 501 | 17,949 | 14,758 | 379 | 14,379 | 32,328 | 7,274 | 400 | 6,874 |
| July | 24,952 | 12,240 | 923 | 726 | 12,438 | 1,968 | 430 | 1,538 | 13,976 | 6,690 | - | 6,690 |
| Aug | 29,676 | 12,429 | 660 | 364 | 12,725 | 1,288 | 479 | 809 | 13,534 | 10,034 | - | 10,034 |
| Sept | 36,642 | 11,777 | 5,903 | 352 | 17,327 | 8,770 | 394 | 8,376 | 25,703 | 7,160 | - | 7,160 |
| Oct | 24,127 | 12,770 | 711 | 206 | 13,275 | 2,159 | 714 | 1,445 | 14,721 | 5,490 | - | 5,490 |
| Nov | 27,596 | 12,916 | 430 | 174 | 13,171 | 1,386 | 466 | 920 | 14,092 | 8,446 | - | 8,446 |
| Dec | 32,794 | 13,351 | 770 | 179 | 13,941 | 9,549 | 337 | 9,212 | 23,153 | 5,875 | - | 5,875 |
| 1978-Jan | 33,201 | 13,111 | 7,154 | 48 | 20,217 | 2,273 | 282 | 1,991 | 22,208 | 7,141 | - | 7,141 |
| Feb | 26,795 | 12,811 | 911 | 3,102 | 10,620 | 1,521 | 508 | 1,013 | 11,633 | 10,451 | - | 10,451 |
| Mar | 24,879 | 14,469 | 2,546 | 11,756 | 5,258 | 8,682 | 659 | 8,023 | 13,282 | 7,773 | - | 7,773 |
| Apr | 42,343 | 13,095 | 13,621 | 7,883 | 18,833r | 9,342 | 492 | 8,850 | 27,683 | 9,967 | - | 9,967 |
| May | 34,961 | 14,808 | 6,756 | 7,272 | 14,293 | 1,624 | 441 | 1,183 | 15,475 | 11,292 | 518 | 10,774 |
| Fiscal 1978 to date | 246,696 | 107,331 | 32,899 | 30,621 | 109,609 | 36,536 | 3,899 | 32,637 | 142,246 | 66,433 | 518 | 65,915 |

| Fiscal year or month | Social insurance taxes and contributions - Continued | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Employment taxes and contributions - Con. | | | | Unemployment insurance | | | Net contributions for other insurance and retirement | | | |
| | Railroad retirement accounts | | | Net employment taxes and contributions | Gross | Refunds | Net unemployment insurance | Federal supplementary medical insurance | Federal employees retirement | Other retirement | Total |
| | Gross | Refunds | Net | | | | | | | | |
| 1969 | 885 | * | 885 | 34,236 | 3,335 | 7 | 3,328 | 903 | 1,426 | 24 | 2,353 |
| 1970 | 920 | * | 919 | 39,133 | 3,471 | 6 | 3,464 | 936 | 1,735 | 29 | 2,701 |
| 1971 | 981 | * | 980 | 41,669 | 3,682 | 8 | 3,674 | 1,253 | 1,916 | 37 | 3,207 |
| 1972 | 1,009 | 1 | 1,008 | 46,120 | 4,370 | 13 | 4,357 | 1,340 | 2,058 | 39 | 3,437 |
| 1973 | 1,190 | 1 | 1,189 | 54,876 | 6,070 | 19 | 6,051 | 1,427 | 2,146 | 41 | 3,614 |
| 1974 | 1,412 | * | 1,411 | 65,892 | 6,863 | 26 | 6,837 | 1,704 | 2,302 | 45 | 4,051 |
| 1975 | 1,490 | * | 1,489 | 75,204 | 6,804 | 33 | 6,771 | 1,901 | 2,513 | 52 | 4,466 |
| 1976 | 1,525 | * | 1,525 | 79,909 | 8,085 | 32 | 8,054 | 1,937 | 2,760 | 54 | 4,752 |
| T.Q | 328 | * | 328 | 21,803 | 2,704 | 6 | 2,698 | 539 | 706 | 13 | 1,258 |
| 1977 | 1,909 | * | 1,908 | 92,210 | 11,347 | 36 | 11,312 | 2,192 | 2,910 | 59 | 5,162 |
| 1978 (Est.) | 1,858 | * | 1,858 | 103,986 | 14,472 | 52 | 14,420 | 2,408 | 3,246 | 62 | 5,716 |
| 1979 (Est.) | 2,053 | * | 2,053 | 119,609 | 16,380 | 58 | 16,322 | 2,631 | 3,265 | 62 | 5,958 |
| 1977-May | 296 | * | 296 | 10,160 | 3,588 | 6 | 3,582 | 184 | 276r | 4 | 464r |
| June | 170 | * | 170 | 7,044 | 232 | 5 | 228 | 182 | 238 | 5 | 424 |
| July | 34 | -* | 34 | 6,725 | 808 | 8 | 800 | 189 | 243 | 4 | 437 |
| Aug | 313 | * | 313 | 10,347 | 2,158 | -3 | 2,161 | 195 | 248 | 7 | 450 |
| Sept | 139 | * | 139 | 7,299 | 96 | 2 | 94 | 192 | 238 | 4 | 434 |
| Oct | 52 | * | 52 | 5,542 | 543 | 1 | 541 | 204 | 259 | 3 | 466 |
| Nov | 304 | * | 304 | 8,750 | 1,217 | 1 | 1,216 | 192 | 242 | 5 | 438 |
| Dec | 163 | * | 163 | 6,038 | 125 | 1 | 123 | 193 | 286 | 6 | 486 |
| 1978-Jan | 16 | * | 16 | 7,157 | 404 | 1 | 403 | 191 | 241 | 6 | 437 |
| Feb | 294 | * | 294 | 10,745 | 1,192 | 1 | 1,192 | 213 | 273 | 4 | 490 |
| Mar | 166 | -* | 166 | 7,938 | 146 | 2 | 144 | 196 | 275 | 7 | 478 |
| Apr | 20 | * | 20 | 9,987 | 1,404 | 11 | 1,393 | 195 | 247 | 5 | 448 |
| May | 310 | * | 310 | 11,084 | 4,507 | 8 | 4,499 | 198 | 307 | 4 | 508 |
| Fiscal 1978 to date | 1,326 | 1 | 1,325 | 67,240 | 9,538 | 26 | 9,513 | 1,582 | 2,129 | 40 | 3,751 |

Footnotes at end of table.

## Table FFO-2. - Budget Receipts by Source—Continued

(In millions of dollars)

| Fiscal year or month | Social insurance taxes and contributions - Continued | Excise taxes | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Miscellaneous | | | Airport and airway trust fund | | | Highway trust fund | | |
| | Net social insurance taxes and contributions | Gross | Refunds | Net | Gross | Refunds | Net | Gross | Refunds | Net |
| 1969 | 39,918 | 10,681 | 96 | 10,585 | - | - | - | 4,861 | 224 | 4,637 |
| 1970 | 45,298 | 10,519 | 167 | 10,352 | - | - | - | 5,386 | 32 | 5,354 |
| 1971 | 48,578 | 10,643 | 133 | 10,510 | 564 | 2 | 563 | 5,664 | 123 | 5,542 |
| 1972 | 53,914 | 10,562 | 1,056 | 9,506 | 650 | 1 | 649 | 5,635 | 313 | 5,322 |
| 1973 | 64,542 | 9,995 | 158 | 9,836 | 760 | 2 | 758 | 5,818 | 153 | 5,665 |
| 1974 | 76,780 | 9,884 | 141 | 9,743 | 842 | 2 | 840 | 6,384 | 123 | 6,260 |
| 1975 | 86,441 | 9,550 | 150 | 9,400 | 964 | 1 | 962 | 6,334 | 146 | 6,188 |
| 1976 | 92,714 | 10,753 | 141 | 10,612 | 940 | 2 | 938 | 5,565 | 152 | 5,413 |
| T.Q. | 25,759 | 2,564 | 44 | 2,520 | 277 | 1 | 277 | 1,677 | 1 | 1,676 |
| 1977 | 108,683 | 9,796 | 148 | 9,648 | 1,193 | 2 | 1,191 | 6,844 | 135 | 6,709 |
| 1978 (Est.) | 124,122 | 11,936 | 159 | 11,777 | 1,289 | 2 | 1,287 | 7,226 | 140 | 7,086 |
| 1979 (Est.) | 141,889 | 17,434 | 466 | 16,968 | 1,091 | 2 | 1,089 | 7,558 | 140 | 7,418 |
| 1977-May | 14,206r | 811 | 14 | 797 | 94 | * | 94 | 596 | 2 | 594 |
| June | 7,696 | 888 | 14 | 874 | 103 | * | 103 | 566 | 12 | 554 |
| July | 7,961 | 897 | 13 | 884 | 108 | - | 108 | 574 | - | 574 |
| Aug | 12,958 | 674 | 12 | 663 | 111 | 1 | 111 | 750 | 1 | 749 |
| Sept | 7,828 | 832 | 11 | 821 | 110 | - | 110 | 658 | - | 658 |
| Oct | 6,550 | 847 | 12 | 835 | 100 | - | 100 | 594 | - | 594 |
| Nov | 10,404 | 922 | 11 | 911 | 101 | 1 | 100 | 601 | -3 | 604 |
| Dec | 6,647 | 777 | 14 | 763 | 108 | 1 | 108 | 591 | - | 591 |
| 1978-Jan | 7,998 | 829 | 13 | 816 | 97 | - | 97 | 579 | - | 579 |
| Feb | 12,427 | 705 | 7 | 697 | 116 | 1 | 115 | 470 | 23 | 447 |
| Mar | 8,560 | 756 | 15 | 742 | 103 | * | 103 | 561 | 11 | 550 |
| Apr | 11,828 | 763 | 9 | 754 | 101 | * | 101 | 602 | 93 | 509 |
| May | 16,092 | 990 | 15 | 976 | 122 | * | 122 | 560 | 2 | 558 |
| Fiscal 1978 to date | 80,504 | 6,590 | 97 | 6,492 | 849 | 2 | 847 | 4,557 | 126 | 4,432 |

| Fiscal year or month | Excise taxes - Continued | | | | Estate and gift taxes | | | Customs duties | | | Net miscellaneous receipts | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Black lung disability trust fund | | | Net excise taxes | | | | | | | | | |
| | Gross | Refunds | Net | | Gross | Refunds | Net | Gross | Refunds | Net | Deposits of earnings by Federal Reserve banks | All other | Total |
| 1969 | - | - | - | 15,272 | 3,530 | 39 | 3,491 | 2,387 | 68 | 2,319 | 2,662 | 247 | 2,908 |
| 1970 | - | - | - | 15,705 | 3,680 | 36 | 3,644 | 2,494 | 64 | 2,430 | 3,266 | 158 | 3,424 |
| 1971 | - | - | - | 16,614 | 3,784 | 49 | 3,735 | 2,657 | 66 | 2,591 | 3,533 | 325 | 3,858 |
| 1972 | - | - | - | 15,477 | 5,490 | 54 | 5,436 | 3,394 | 107 | 3,287 | 3,252 | 380 | 3,633 |
| 1973 | - | - | - | 16,260 | 4,976 | 59 | 4,917 | 3,308 | 120 | 3,188 | 3,495 | 426 | 3,921 |
| 1974 | - | - | - | 16,844 | 5,101 | 66 | 5,035 | 3,444 | 110 | 3,334 | 4,845 | 523 | 5,369 |
| 1975 | - | - | - | 16,551 | 4,688 | 77 | 4,611 | 3,782 | 106 | 3,676 | 5,777 | 935 3/ | 6,711 |
| 1976 | - | - | - | 16,963 | 5,307 | 91 | 5,216 | 4,209 | 134 | 4,074 | 5,451 | 2,576 4/ | 8,028 |
| T.Q. | - | - | - | 4,473 | 1,485 | 31 | 1,455 | 1,243 | 31 | 1,212 | 1,500 | 117 | 1,613 |
| 1977 | - | - | - | 17,548 | 7,425 | 98 | 7,327 | 5,287 | 137 | 5,150 | 5,908 | 628 | 6,536 |
| 1978 (Est.) | - | - | - | 20,242 | 5,718 | 100 | 5,618 | 5,946 | 154 | 5,792 | 6,200 | 728 | 6,928 |
| 1979 (Est.) | - | - | - | 25,475 | 6,167 | 100 | 6,067 | 6,560 | 170 | 6,390 | 6,300 | 903 | 7,203 |
| 1977-May | - | - | - | 1,485 | 509 | 9 | 501 | 436 | 9 | 427 | 490 | 55r | 545r |
| June | - | - | - | 1,530 | 446 | 9 | 437 | 516 | 12 | 504 | 526 | 54 | 581 |
| July | - | - | - | 1,567 | 511 | 6 | 505 | 459 | 13 | 446 | 450 | 48 | 498 |
| Aug | - | - | - | 1,523 | 555 | 8 | 547 | 555 | 12 | 543 | 513 | 59 | 572 |
| Sept | - | - | - | 1,589 | 461 | 7 | 454 | 507 | 13 | 494 | 513 | 62 | 575 |
| Oct | - | - | - | 1,529 | 421 | 11 | 410 | 416 | 10 | 406 | 462 | 50 | 512 |
| Nov | - | - | - | 1,615 | 446 | 7 | 439 | 469 | 11 | 459 | 535 | 52 | 587 |
| Dec | - | - | - | 1,463 | 492 | 9 | 482 | 516 | 16 | 501 | 493 | 56 | 549 |
| 1978-Jan | - | - | - | 1,492 | 453 | 6 | 447 | 506 | 12 | 494 | 510 | 53 | 563 |
| Feb | - | - | - | 1,759 | 441 | 7 | 434 | 454 | 13 | 441 | 555 | 47 | 602 |
| Mar | - | - | - | 1,395 | 471 | 9 | 462 | 616 | 13 | 603 | 514 | 63 | 577 |
| Apr | 5 | - | 5 | 1,368 | 306 | 11 | 296 | 557 | 12 | 545 | 531 | 91 | 622 |
| May | 14 | - | 14 | 1,670 | 522 | 10 | 512 | 601 | 17 | 584 | 561 | 67 | 629 |
| Fiscal 1978 to date | 19 | - | 19 | 11,790 | 3,552 | 70 | 3,481 | 4,135 | 102 | 4,033 | 4,162 | 479 | 4,641 |

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget estimates for net receipts are based on figures released in the current Budget Estimates on March 13, 1978, by the Office of Management and Budget. Estimates in detail are not available and are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Budget receipts are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

2/ Includes individual income taxes designated for the Presidential election campaign fund. Prior to February 1974, these taxes were included in "Other".

3/ Includes $442,615 thousand in fees for licenses to import petroleum and petroleum products.

4/ Included $1,670 million in fees for licenses to import petroleum and petroleum products.

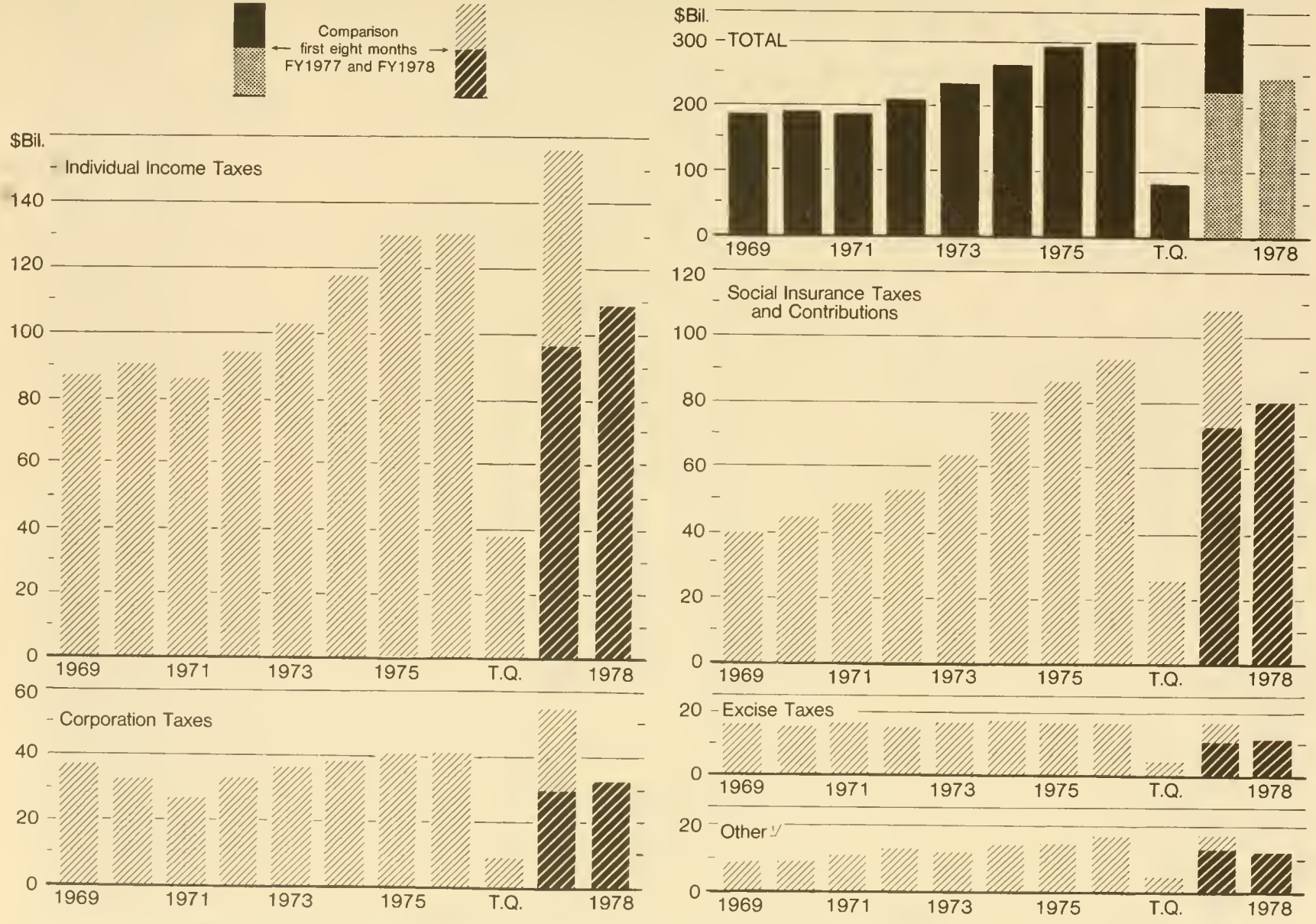
5/ The Black Lung Disability Trust Fund was formally created on April 1, 1978 pursuant to the "Black Lung Benefits Revenue Act of 1977" (Public Law 95-227).

* Less than $500,000.

r Revised.

# BUDGET RECEIPTS BY SOURCE

Fiscal Years 1969 - 1978




Source: Monthly Treasury Statement of Receipts and Outlays of the U.S. Government. For actual amounts see preceding Table FFO-2.

1/ Includes estate and gift taxes, customs duties, and miscellaneous receipts.

## Table FFO-3. - Budget Outlays by Agency

(In billions of dollars)

| Fiscal year or month | Legislative branch | The Judiciary | Executive Office of the President | Funds appropriated to the President | Agriculture Department | Commerce Department | Defense Department | | Energy Department 1/ 2/ | Health, Education, & Welfare Department | Housing & Urban Development Department | Interior Department 2/ 3/ | Justice Department |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Military | Civil | | | | | |
| 1969 | 277 | 109 | 31 | 4,967 | 8,130 | 854 | 77,870 | 1,268 | 2,607 | 46,594 | 1,529 | 837 | 515 |
| 1970 | 340 | 128 | 36 | 4,774 | 8,307 | 1,028 | 77,150 | 1,211 | 2,610 | 52,338 | 2,603 | 1,136 | 640 |
| 1971 | 384 | 142 | 47 | 4,540 | 8,560 | 1,188 | 74,546 | 1,376 | 2,439 | 61,866 | 2,890 | 225 | 916 |
| 1972 | 487 | 173 | 55 | 4,269 | 10,943 | 1,250 | 75,153 | 1,430 | 2,545 | 71,779 | 3,642 | 1,256 | 1,180 |
| 1973 | 540 | 183 | 49 | 3,733 | 10,028 | 1,368 | 73,297 | 1,703 | 2,558 | 82,042 | 3,592 | -2,236 | 1,531 |
| 1974 | 625 | 205 | 75 | 4,015 | 9,767 | 1,455 | 77,625 | 1,682 | 2,493 | 93,735 | 4,786 | -4,881 | 1,797 |
| 1975 | 726 | 284 | 93 | 3,572 | 9,725 | 1,583 | 85,420 | 2,051 | 3,524 | 112,411 | 7,488 | 2,162 | 2,067 |
| 1976 | 779 | 325 | 79 | 3,525 | 12,796 | 2,020 | 88,036 | 2,124 | 3,888 | 128,785 | 7,079 | 2,293 | 2,242 |
| T.Q. | 225 | 85 | 16 | 1,221 | 3,850 | 534 | 21,926 | 583 | 1,000 | 34,341 | 1,397 | 788 | 551 |
| 1977 | 976 | 392 | 73 | 2,497 | 16,738 | 2,607 | 95,751 | 2,280 | 5,223 | 147,455 | 5,832 | 3,085 | 2,350 |
| 1978 (Est.) | 1,037 | 458 | 78 | 4,487 | 22,079 | 4,479 | 103,800 | 2,636 | 7,152 | 165,474 | 8,361 | 3,710 | 2,478 |
| 1979 (Est.) | 1,175 | 489 | 78 | 5,089 | 17,727 | 4,385 | 115,200 | 2,547 | 10,087 | 181,265 | 9,529 | 4,002 | 2,533 |
| 1977-May | 98 | 39 | 6 | 478r | 1,102 | 262 | 7,749r | 198 | 669r | 12,311 | 529r | 249r | 190 |
| June | 81 | 47 | 9 | 187 | 1,316 | 285 | 8,364 | 198 | 488 | 17,434 | 575 | 264 | 229 |
| July | 82 | 40 | 6 | -185 | 965 | 258 | 8,317 | 222 | 464 | 12,387 | 568 | 175 | 188 |
| Aug | 55 | 31 | 4 | 667 | 1,674 | 300 | 7,851 | 240 | 523 | 12,961 | 561 | 218 | 181 |
| Sept | 116 | 31 | 6 | 1,123 | 1,471 | 346 | 8,094 | 272 | 632 | 12,944 | 480 | 479 | 177 |
| Oct | 88 | 1 | 9 | 219 | 1,773 | 273 | 7,992 | 226 | 463 | 12,774 | 582 | 263 | 205 |
| Nov | 91 | 45 | 4 | 429 | 2,840 | 329 | 8,721 | 230 | 479 | 13,300 | 689 | 373 | 208 |
| Dec | 69 | 28 | 4 | 354 | 3,018 | 341 | 8,206 | 226 | 499 | 13,179 | 767 | 281 | 193 |
| 1978-Jan | 87 | 29 | 7 | -9 | 2,689 | 380 | 8,123 | 159 | 415 | 13,125 | 661 | 258 | 195 |
| Feb | 80 | 51 | 6 | 82 | 939 | 358 | 8,226 | 144 | 513 | 13,378 | 430 | 233 | 189 |
| Mar | 89 | 27 | 4 | 537 | 1,879 | 453 | 9,168 | 169 | 386 | 14,387 | 465 | 208 | 191 |
| Apr | 80 | 37 | 7 | 789 | 781 | 445 | 8,315 | 166 | 439 | 12,756 | 526 | 222 | 213 |
| May | 114 | 46 | 8 | -7 | 1,229 | 512 | 8,870 | 201 | 619 | 13,826 | 558 | 378 | 230 |
| Fiscal 1978 to date | 697 | 265 | 50 | 2,391 | 15,147 | 3,095 | 67,622 | 1,520 | 3,747 | 106,726 | 4,677 | 2,224 | 1,625 |

| Fiscal year or month | Labor Department | State Department | Transportation Department | Treasury Department | | Environmental Protection Agency | General Services Administration | National Aeronautics and Space Admin. | Veterans Administration | Other independent agencies 2/ | Undistributed Offsetting Receipts 3/ 5/ | | Total 6/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Interest on the public debt 4/ | Other 2/ 6/ | | | | | | Rents and Royalties on the Outer Continental Shelf lands | Other | |
| 1969 | 1,475 | 437 | 5,970 | 16,788 | 836 | - | 425 | 4,247 | 7,669 | 4,734 | - | -5,117 | 184,548 |
| 1970 | 4,356 | 448 | 6,417 | 19,304 | 208 | - | 446 | 3,749 | 8,653 | 7,089 | - | -6,380 | 196,588 |
| 1971 | 7,923 | 468 | 7,447 | 20,959 | 31 | 301 | 501 | 3,381 | 9,756 | 8,715 | - | -7,376 | 211,425 |
| 1972 | 10,033 | 568 | 7,531 | 21,849 | 275 | 363 | 589 | 3,422 | 10,710 | 9,878 | - | -7,858 | 232,021 |
| 1973 | 8,639 | 591 | 8,183 | 24,167 | 6,792 | 1,114 | 468 | 3,311 | 11,968 | 11,832 | - | -8,379 | 247,074 |
| 1974 | 8,966 | 730 | 8,112 | 29,319 | 6,604 | 2,432 | -276 | 3,252 | 13,337 | 13,988 | - | -9,893 | 269,621 |
| 1975 | 17,649 | 844 | 9,247 | 32,665 | 6,412 | 2,430 | -624 | 3,267 | 16,575 | 18,433 | -2,428 | -11,670 | 326,105 |
| 1976 | 25,742 | 1,061 | 11,936 | 37,063 | 6,464 | 3,118 | -92 | 3,670 | 18,415 | 19,003 | -2,662 | -12,042 | 365,648 |
| T.Q. | 5,905 | 316 | 3,003 | 8,102 | 1,512 | 1,118 | 3 | 953 | 3,957 | 5,851 | -1,311 | -1,255 | 94,660 |
| 1977 | 22,374 | 1,132 | 12,614 | 41,900 | 7,660 | 4,365 | -31 | 3,944 | 18,019 | 19,811 | -2,374 | -12,679 | 401,896 |
| 1978 (Est.) | 23,324 | 1,247 | 13,905 | 47,800 | 7,265 | 4,763 | 209 | 3,982 | 18,853 | 23,860 | -2,500 | -13,319 | 453,528 |
| 1979 (Est.) | 25,134 | 1,355 | 15,798 | 55,400 | 7,212 | 5,679 | 306 | 4,269 | 19,238 | 27,699 | -1,800 | -14,221 | 499,391 |
| 1977-May | 1,898r | 55r | 997 | 2,997 | 56 | 339 | 103 | 309 | 1,649 | 1,841r | -104 | -505 | 33,591r |
| June | 1,755 | 98 | 1,012 | 6,384 | -353 | 416 | 70 | 314 | 1,218 | 1,723 | -320 | -3,891 | 32,881 |
| July | 1,766 | 146 | 1,065 | 2,909 | 2,021 | 368 | -103 | 299 | 1,334 | 1,675 | -983 | -356 | 33,630 |
| Aug | 1,950 | 80 | 1,192 | 2,989 | 124 | 484 | 92 | 355 | 1,417 | 1,356 | -44 | -543 | 34,720 |
| Sept | 1,692 | 32 | 1,328 | 2,978 | -8 | 379 | 34 | 324 | 1,329 | 1,811 | -59 | -914 | 35,097 |
| Oct | 1,575 | 152 | 1,308 | 3,083 | 2,302 | 306 | -140 | 310 | 1,574 | 2,978 | -63 | -461 | 38,790 |
| Nov | 1,524 | 46 | 1,163 | 3,320 | -262 | 370 | 111 | 339 | 1,597 | 1,939 | -479 | -542 | 36,864 |
| Dec | 1,845 | 113 | 1,123 | 6,794 | -450 | 314 | 105 | 320 | 2,604 | 1,776 | -98 | -3,965 | 37,646 |
| 1978-Jan | 2,038 | 94 | 1,145 | 3,282 | 1,800 | 343 | -226 | 315 | 684 | 1,797 | -61 | -414 | 36,917 |
| Feb | 2,043 | 136 | 797 | 3,450 | 151 | 261 | 86 | 342 | 1,514 | 1,035 | -90 | -587 | 33,787 |
| Mar | 2,347 | 102 | 982 | 3,403 | -17 | 341 | 81 | 370 | 2,676 | 2,336 | -138 | -443 | 40,004 |
| Apr | 1,882 | 159 | 1,027 | 3,493 | 2,154 | 286 | -188 | 316 | 556 | 1,966 | -242 | -460 | 35,724 |
| May | 2,060 | 76 | 1,080 | 3,670 | -14 | 344 | 110 | 361 | 1,751 | 1,931 | -717 | -567 | 36,670 |
| Fiscal 1978 to date | 15,381 | 862 | 8,623 | 30,495 | 5,665 | 2,566 | -60 | 2,672 | 12,955 | 16,785 | -1,888 | -7,439 | 299,403 |

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on figures released in the Current Budget Estimates on March 13, 1978 by the Office of Management and Budget. Figures are available in detail for the 1978 Estimates. Other estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

Note: Outlays consist of disbursements less proprietary receipts from the public and certain intrabudgetary transactions. Agency shifts are shown in this table beginning with the period of such shifts; figures prior to the shifts have been adjusted.

The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Pursuant to Public Law 95-91, as of October 1, 1977, all functions of the Energy Research and Development Administration, Federal Energy Administration, and Federal Power Commission, and certain functions of Interior (Bonneville Power Administration and other power administrations), certain other departments, and the Interstate Commerce Commission were transferred to the Energy Department.

2/ Cumulative year to date figures may not add due to budget realigments.

3/ Prior to January 1976, Rents and Royalties on the Outer Continental Shelf lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts.

4/ Reported on an annual basis.

5/ For content see Table FFO-4.

6/ Budget Outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

r Revised.

## Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

| Fiscal year or month | Federal employer contributions to retirement funds | | | | Interest credited to certain Government accounts | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Health, Education, and Welfare Dept. | Civil Service Commission | Other 1/ | Total | Defense Department | Health, Education, and Welfare Department | | | |
| | Federal Old-Age, Disability, and Hospital Insurance | Civil Service Retirement and Disability Fund | | | Soldiers' & Airmen's Home Permanent Fund | Federal Old-Age and Survivors Insurance Trust Fund | Federal Disability Insurance Trust Fund | Federal Hospital Insurance Trust Fund | Federal Supplementary Medical Insurance Trust Fund |
| 1969 | 611 | 1,401 | 6 | 2,018 | 2 | 1,009 | 140 | 94 | 23 |
| 1970 | 728 | 1,709 | 8 | 2,444 | [illegible] | 1,346 | 221 | 138 | 12 |
| 1971 | 727 | 1,876 | 8 | 2,611 | 3 | 1,617 | 324 | 183 | 17 |
| 1972 | 742 | 2,018 | 9 | 2,768 | 3 | 1,718 | 388 | 190 | 29 |
| 1973 | 816 | 2,101 | 10 | 2,927 | 3 | 1,848 | 435 | 198 | 43 |
| 1974 | 911 | 1,756 | 652 | 3,319 | 4 | 2,039 | 479 | 406 | 77 |
| 1975 | 1,082 | 1,918 | 980 | 3,980 | 7 | 2,296 | 512 | 607 | 104 |
| 1976 | 1,138 | 2,080 | 1,024 | 4,242 | 6 | 2,346 | 467 | 708 | 104 |
| T.Q. | 294 | 592 | 99 | 985 | 1 | 80 | 13 | 5 | 4 |
| 1977 | 1,152 | 2,192 | 1,204 | 4,548 | 6 | 2,275 | 374 | 770 | 132 |
| 1978 (Est.) | 1,272 | 2,495 | 1,258 | [illegible] | [illegible] | 2,139 | 238 | 818 | 201 |
| 1979 (Est.) | 1,386 | 2,508 | 1,263 | [illegible] | 6 | 1,746 | 227 | 873 | 258 |
| 1977-May | 106 | 220 | 49 | [illegible] | - | 41 | 5 | 7 | 5 |
| June | 100 | 167 | 65 | 332 | [illegible] | 951 | 149 | 364 | 57 |
| July | 98 | 184 | 58 | 340 | - | 4 | - | 3 | 1 |
| Aug. | 101 | 193 | 51 | 346 | - | 63 | 10 | 1 | 2 |
| Sept. | 87 | 186 | 558 | 831 | 1 | 27 | 6 | 7 | 3 |
| Oct. | 91 | 208 | 51 | 350 | - | 41 | 6 | 2 | 7 |
| Nov. | 92 | 172 | 63 | 328 | - | 87 | 17 | 1 | 2 |
| Dec. | 97 | 219 | 65 | 380 | 2 | 884 | 95 | 383 | 77 |
| 1978-Jan. | 107 | 202 | 34 | 343 | - | 9 | 1 | 4 | 2 |
| Feb. | 111 | 205 | 69 | 385 | - | 67 | 10 | 3 | 5 |
| Mar. | 110 | 196 | 77 | 382 | 2 | 28 | 4 | 3 | 8 |
| Apr. | 106 | 182 | 58 | 346 | - | 50 | 5 | 5 | 14 |
| May | 114 | 249 | 51 | 415 | - | 49 | 8 | 9 | 10 |
| Fiscal 1978 to date | 828 | 1,633 | 468 | 2,930 | 3 | 1,217 | 147 | 410 | 125 |

| Fiscal year or month | Interest credited to certain Government accounts-Continued | | | | | | | | Rents and royalties on the Outer Continental Shelf lands 3/ | Grand total |
|---|---|---|---|---|---|---|---|---|---|---|
| | Labor Department | Transportation Department | Veterans Administration | | Civil Service Commission | Railroad Retirement Board | Other 2/ | Total | | |
| | Unemployment Trust Fund | Highway Trust Fund | Government Life Insurance Fund | National Service Life Insurance Fund | Civil Service Retirement and Disability Fund | | | | | |
| 1969 | 517 | 53 | 32 | 225 | 805 | 191 | 8 | 3,099 | - | 5,117 |
| 1970 | 601 | 115 | 31 | 245 | 987 | 215 | 20 | 3,936 | - | 6,380 |
| 1971 | 637 | 184 | 31 | 271 | 1,232 | 251 | 14 | 4,765 | - | 7,376 |
| 1972 | 496 | 206 | 2 | 292 | 1,464 | 258 | 12 | 5,089 | - | 7,858 |
| 1973 | 487 | 247 | 31 | 309 | 1,566 | 262 | 23 | 5,452 | - | 8,378 |
| 1974 | 650 | 415 | 31 | 338 | 1,838 | 257 | 40 | 6,574 | - | 9,893 |
| 1975 | 639 | 586 | 31 | 368 | 2,136 | 274 | 130 | 7,690 | 2,428 | 14,098 |
| 1976 | 283 | 587 | 31 | 398 | 2,463 | 246 | 162 | 7,800 | 2,662 | 14,704 |
| T.Q. | 55 | 13 | * | 8 | 71 | 16 | 3 | 270 | 1,311 | 2,567 |
| 1977 | 232 | 595 | 32 | 433 | 2,641 | 230 | 213 | 8,151 | 2,374 | 15,053 |
| 1978 (Est.) | 380 | 644 | 33 | [illegible] | [illegible] | [illegible] | [illegible] | 8,595 | [illegible] | 15,619 |
| 1979 (Est.) | 478 | [illegible] | 31 | [illegible] | [illegible] | [illegible] | [illegible] | 9,364 | 1,200 | [illegible] |
| 1977-May | 17 | 3 | * | * | 38 | 14 | 1 | 130 | 104 | 609 |
| June | 46 | 295 | 16 | 210 | 1,289 | 75 | 107 | 3,559 | 320 | 4,211 |
| July | 2 | 1 | * | * | 3 | * | * | 15 | 983 | 1,338 |
| Aug. | 29 | 6 | * | 6 | 67 | 10 | 3 | 197 | 44 | 587 |
| Sept. | 12 | 10 | * | * | 9 | 4 | 4 | 83 | 59 | 973 |
| Oct. | 20 | 12 | * | 1 | 15 | 6 | - | 111 | 63 | 524 |
| Nov. | 28 | 14 | * | - | 49 | 13 | 2 | 214 | 479 | 1,021 |
| Dec. | 47 | 272 | 16 | 219 | 1,407 | 77 | 105 | 3,584 | 98 | 4,063 |
| 1978-Jan. | 3 | 1 | * | * | 49 | * | 1 | 71 | 61 | 475 |
| Feb. | 19 | 3 | * | 6 | 76 | 11 | 1 | 201 | 90 | 677 |
| Mar. | 11 | 5 | * | * | -6 | 4 | 1 | 60 | 138 | 581 |
| Apr. | 12 | 8 | * | 1 | 15 | 4 | 1 | 115 | 242 | 703 |
| May | 33 | 12 | - | * | 14 | 15 | 2 | 152 | 717 | 1,284 |
| Fiscal 1978 to date | 174 | 327 | 16 | 229 | 1,619 | 128 | 116 | 4,509 | 1,888 | 9,327 |

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.
Note: Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.
1/ Includes receipts from off-budget Federal agencies to the Civil Service Retirement and Disability Fund as of May 1974.
2/ Beginning fiscal 1974, includes adjustments of interest on public debt issue to convert to the accrual basis. Also includes Indian tribal funds, Interior Department, Judicial survivors annuity fund, State, foreign service retirement and disability fund, and Airport and Airway trust fund.
3/ Prior to January 1975, Rents and Royalties on the Outer Continental Shelf Lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts. As a result, the detail will not add to the Fiscal Year 1974 totals.
* Less than $500,000.

## Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

| Function | F.Y. 1976 | | | | | F.Y. 1977 | | | | | | | | | Comparable period fiscal 1976 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | Cumulative to date 1/ 2/ | |
| National defense | | | | | | | | | | | | | | | |
| Outlays | 8,755r | 9,587 | 8,438 | 9,671 | 9,395 | 8,470 | 9,644 | 9,202 | 8,072 | 8,569 | 10,855 | 8,377 | 9,141 | 69,454 | 65,736 |
| Proprietary receipts from the public | -279r | -1,184 | -434 | -1,256 | -397 | -405 | -670 | -782 | -949 | 113 | -135 | 113 | -33 | -128 | -1,143 |
| Intrabudgetary transactions | 2 | 2 | * | -3 | -18 | 22 | -* | -3 | * | 3 | -19 | 2 | -2 | * | 10 |
| Total | 8,478r | 8,404 | 8,004 | 8,412 | 8,979 | 8,087 | 8,974 | 8,417 | 7,974 | 8,686 | 10,701 | 8,492 | 9,107 | 69,328 | 64,623 |
| International affairs | | | | | | | | | | | | | | | |
| Outlays | 549r | 503 | 537 | 521 | 981 | 460 | 317 | 534 | 378 | 390 | 738 | 1,686 | 751 | 9,022 | 7,494 |
| Proprietary receipts from the public | 20r | -64 | -69 | -25 | -45 | -14 | -18 | -129 | -28 | -500 | -1,532 | -427 | -691 | -6,058 | -5,818 |
| Intrabudgetary transactions | -18 | -* | -5 | -* | -68 | - | -48 | -35 | -* | -* | -* | -* | -* | -83 | -43 |
| Total | 551r | 439 | 463 | 496 | 868 | 446 | 251 | 371 | 300 | -110 | -795 | 1,259 | 60 | 2,880 | 1,633 |
| General science, space, and technology | | | | | | | | | | | | | | | |
| Outlays | 351 | 362 | 358 | 422 | 392 | 379 | 390 | 382 | 371 | 392 | 433 | 380 | 429 | 3,155 | 2,996 |
| Proprietary receipts from the public | *r | * | -2 | -2 | -2 | -* | -* | -* | -1 | -* | * | -* | -2 | -4 | -2 |
| Total | 350 | 362 | 356 | 420 | 393 | 378 | 389 | 382 | 370 | 392 | 433 | 379 | 428 | 3,151 | 2,995 |
| Energy | | | | | | | | | | | | | | | |
| Outlays | 457 | - | - | - | - | - | - | - | - | 363 | 430 | 396 | 604 | 3,455 | 2,827 |
| Proprietary receipts from the public | -46 | - | - | - | - | - | - | - | - | -45 | 112 | -231 | -54 | -393 | -281 |
| Intrabudgetary transactions | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total | 391 | - | - | - | - | - | - | - | - | 317 | 542 | 165 | 550 | 3,062 | 2,546 |
| Natural resources and environment | | | | | | | | | | | | | | | |
| Outlays | 963r | 1,559 | 1,502 | 1,664 | 1,912 | 1,382 | 1,622 | 1,701 | 1,318 | 829 | 991 | 1,087 | 1,038 | 8,122 | 7,414 |
| Proprietary receipts from the public | -99r | -138 | -235 | -258 | -406 | -122 | -96 | -135 | -166 | -185 | -147 | -314 | -189 | -1,179 | -955 |
| Intrabudgetary transactions | -1r | -1 | -* | -2 | 5 | -1 | -* | -4 | 1 | -3 | -4 | -2 | -1 | -18 | -6 |
| Total | 863r | 1,421 | 1,266 | 1,404 | 1,511 | 1,259 | 1,526 | 1,561 | 1,152 | 641 | 841 | 771 | 848 | 6,926 | 6,453 |
| Agriculture | | | | | | | | | | | | | | | |
| Outlays | 139r | 254 | 332 | 733 | 59 | 1,095 | 1,597 | 1,724 | 1,743 | -48 | 707 | 8 | 48 | 6,785 | 3,176 |
| Proprietary receipts from the public | -10 | 2 | 2 | 7 | -9 | 8 | -45 | -27 | 46 | -9 | -26 | 15 | 33 | -4 | -65 |
| Total | 130r | 256 | 334 | 740 | 50 | 1,103 | 1,553 | 1,697 | 1,790 | -57 | 680 | 23 | 82 | 6,781 | 3,113 |
| Commerce and housing credit 2/ | | | | | | | | | | | | | | | |
| Outlays | -13 | - | - | - | - | - | - | - | - | -623 | 55 | -18 | 218 | 673 | -1,643 |
| Proprietary receipts from the public | -2 | - | - | - | - | - | - | - | - | -2 | -2 | -4 | -2 | -19 | -14 |
| Intrabudgetary transactions | * | - | - | - | - | - | - | - | - | -* | -* | -* | * | -1 | -1 |
| Total | -15 | - | - | - | - | - | - | - | - | -626 | 52 | -22 | 216 | 653 | -1,658 |
| Transportation 2/ | | | | | | | | | | | | | | | |
| Outlays | 1,601 | - | - | - | - | - | - | - | - | 1,080 | 995 | 1,157 | 1,120 | 11,633 | 11,130 |
| Proprietary receipts from the public | -4 | - | - | - | - | - | - | - | - | -4 | -4 | -4 | -5 | -53 | -28 |
| Intrabudgetary transactions | - | - | - | - | - | - | - | - | - | -* | -* | -* | * | -2 | - |
| Total | 1,603 | - | - | - | - | - | - | - | - | 1,076 | 991 | 1,153 | 1,114 | 11,578 | 11,102 |
| Community and regional development | | | | | | | | | | | | | | | |
| Outlays | 525 | 708 | 629 | 893 | 894 | 769 | 1,074 | 854 | 738 | 772 | 1,525 | 780 | 1,193 | 7,645 | 4,443 |
| Proprietary receipts from the public | 4 | -36 | * | -14 | 49 | -131 | -17 | -56 | 23 | * | -33 | -2 | -4 | -215 | -201 |
| Intrabudgetary transactions | -28 | -1 | -8 | -5 | -2 | -11 | -* | -3 | -6 | -5 | -31 | -6 | -4 | -85 | -90 |
| Total | 500 | 670 | 627 | 875 | 941 | 628 | 1,058 | 795 | 755 | 773 | 1,461 | 771 | 1,185 | 7,366 | 4,152 |
| Education, training, employment and social services | | | | | | | | | | | | | | | |
| Outlays | 1,637r | 1,773 | 1,658 | 1,972 | 1,801 | 1,758 | 1,839 | 1,778 | 1,997 | 2,058 | 2,217 | 1,914 | 2,391 | 15,992 | 12,485 |
| Proprietary receipts from the public | -3 | -1 | -1 | -2 | -* | 3 | -5 | -* | -1 | -1 | -3 | -1 | -1 | -9 | -11 |
| Total | 1,635r | 1,772 | 1,656 | 1,970 | 1,801 | 1,761 | 1,834 | 1,778 | 1,996 | 2,058 | 2,214 | 1,913 | 2,389 | 15,983 | 12,474 |

Footnotes at end of table.

## Table FFO-5. - Budget Outlays by Function—Continued

(In millions of dollars)

| Function | F.Y. 1977 | | | | | F.Y. 1978 | | | | | | | | | Comparable period fiscal 1977 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | Cumulative to date 1/ 2/ | |
| Health | | | | | | | | | | | | | | | |
| Outlays | 3,727r | 3,800 | 3,583 | 3,968 | 3,550 | 3,359 | 3,631 | 4,509 | 3,157 | 4,174 | 5,127 | 4,098 | 4,214 | 34,808 | 30,009 |
| Proprietary receipts from the public | -1 | -1 | -1 | -3 | * | -3 | -2 | -2 | -1 | * | -14 | 10 | * | -11 | -11 |
| Intrabudgetary transactions | -399 | -401 | -468 | -496 | -234 | - | -1,017 | -954 | -476 | -540 | -1,218 | -519 | -499 | -5,223 | -4,398 |
| Total | 3,327r | 3,398 | 3,115 | 3,469 | 3,316 | 3,355 | 2,613 | 3,554 | 2,680 | 3,634 | 3,895 | 3,589 | 3,716 | 29,574 | 25,600 |
| Income security | | | | | | | | | | | | | | | |
| Outlays | 11,627 | 12,435 | 11,734 | 11,603 | 11,652 | 11,479 | 12,713 | 12,959 | 12,946 | 12,326 | 13,662 | 11,663 | 12,232 | 97,533 | 95,584 |
| Proprietary receipts from the public | -* | -* | -* | -* | * | -1 | -* | -* | -* | -* | -* | -* | -* | -1 | * |
| Intrabudgetary transactions | -182 | -1,306 | -143 | -5 | -9 | -2 | -78 | -853 | -34 | -253 | -552 | -112 | -3 | -1,887 | -4,180 |
| Total | 11,445 | 11,129 | 11,590 | 11,598 | 11,643 | 11,476 | 12,635 | 12,105 | 12,912 | 12,073 | 13,109 | 11,551 | 12,230 | 95,646 | 91,403 |
| Veterans benefits and services | | | | | | | | | | | | | | | |
| Outlays | 1,662 | 1,272 | 1,377 | 1,470 | 1,360 | 1,625 | 1,616 | 2,646 | 727 | 1,573 | 2,720 | 611 | 1,769 | 13,286 | 13,049 |
| Proprietary receipts from the public | -36 | -46 | -39 | -40 | -35 | -37 | -45 | -33 | -40 | -44 | -58 | -44 | -43 | -345 | -326 |
| Intrabudgetary transactions | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -* | -2 | -1 |
| Total | 1,625 | 1,225 | 1,338 | 1,430 | 1,325 | 1,587 | 1,571 | 2,613 | 686 | 1,529 | 2,662 | 567 | 1,726 | 12,940 | 12,722 |
| Administration of justice | | | | | | | | | | | | | | | |
| Outlays | 285 | 318 | 292 | 270 | 263 | 283 | 322 | 293 | 309 | 327 | 292 | 340 | 371 | 2,537 | 2,451 |
| Proprietary receipts from the public | -* | -2 | -1 | -* | 4 | -1 | -* | -* | -2 | -1 | -1 | -* | -* | -6 | -5 |
| Intrabudgetary transactions | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total | 285 | 316 | 291 | 269 | 267 | 282 | 321 | 293 | 307 | 326 | 290 | 340 | 371 | 2,531 | 2,446 |
| General government | | | | | | | | | | | | | | | |
| Outlays | 529r | 591 | 199 | 328 | 7,431 | 224 | 414 | 366 | 167 | 393 | 416 | 154 | 530 | 2,663 | 2,468 |
| Proprietary receipts from the public | -20 | -26 | 9 | -18 | -25 | -28 | -24 | -32 | 24 | -16 | -19 | -7 | -31 | -133 | -129 |
| Intrabudgetary transactions | -22 | -240 | -9 | 37 | -7,080 | -14 | -13 | -13 | -25 | -22 | -22 | -16 | -15 | -142 | -203 |
| Total | 487r | 324 | 198 | 347 | 326 | 182 | 376 | 320 | 166 | 355 | 374 | 131 | 484 | 2,388 | 2,136 |
| General purpose fiscal assistance | | | | | | | | | | | | | | | |
| Outlays | 3,383r | 47 | 2,257 | 44 | 129 | 9,129 | 249 | 37 | 2,320 | 51 | 43 | 2,050 | 153 | 14,054 | 12,015 |
| Proprietary receipts from the public | - | - | - | - | -55 | - | - | - | - | - | - | - | - | - | -30 |
| Intrabudgetary receipts | -3,327 | - | - | - | -9 | -6,855 | - | - | -3 | - | * | - | - | -6,855 | -4,993 |
| Total | 56r | 47 | 2,257 | 44 | 65 | 2,274 | 249 | 37 | 2,317 | 51 | 43 | 2,050 | 153 | 7,199 | 6,992 |
| Interest | | | | | | | | | | | | | | | |
| Outlays | 2,791 | 6,159 | 2,765 | 2,880 | 2,797 | 2,936 | 3,132 | 6,590 | 3,068 | 3,399 | 3,128 | 3,355 | 3,416 | 29,024 | 25,527 |
| Proprietary receipts from the public | -97 | -36 | -27 | -31 | -35 | -22 | -26 | -107 | -44 | -35 | -26 | -52 | -112 | -425 | -398 |
| Intrabudgetary transactions | -5 | -215 | -244 | -5 | -40 | -6 | -348 | -247 | -396 | -11 | -11 | -8 | -8 | -1,035 | -1,005 |
| Total | 2,690 | 5,908 | 2,494 | 2,844 | 2,722 | 2,908 | 2,758 | 6,236 | 2,628 | 3,353 | 3,091 | 3,295 | 3,296 | 27,564 | 24,124 |
| Undistributed offsetting receipts | -609 | -4,211 | -1,338 | -587 | -973 | -524 | -1,021 | -4,063 | -475 | -677 | -581 | -703 | -1,284 | -9,147 | -7,895 |
| Net Budget outlays 3/ | 33,591r | 32,881 | 33,630 | 34,720 | 35,097 | 38,790 | 36,864 | 37,646 | 36,918 | 33,787 | 40,004 | 35,724 | 36,670 | 296,403 | 265,561 |

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Due to Budget reclassifications and new functions, the monthly totals may not add to cumulative totals.

2/ Budget outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

3/ Details for the months of June 1977 through January 1978 are not available, therefore figures will not add to total net budget outlays.

* Less than $500,000.

r Revised.

Table FFO-6. - Investment Transactions of Government Accounts in Federal Securities (Net)

(In millions of dollars)

| Fiscal year or month | Health, Education, and Welfare Department | | | | | Housing and Urban Development Department | | | | | Labor Department | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Federal Old-Age and Survivors Insurance Trust Fund | Federal Disability Insurance Trust Fund | Federal Hospital Insurance Trust Fund | Federal Supplementary Medical Insurance Trust Fund | Other | Federal Housing Administration | Government National Mortgage Assn. | | Federal Insurance Administration | Other | Unemployment Trust Fund | Other |
| | | | | | | | Participation Sales Fund | Other | | | | |
| 1976 | 2,893 | 1,121 | 594 | 77 | * | 165 | 465 | -8 | 32 | -3 | 938 | * |
| 1976 | 3,953 | 1,342 | 693 | -345 | * | 131 | -369 | -8 | 28 | - | 488 | * |
| 1971 | 1,274 | 1,263 | 377 | 244 | -1 | 128 | 197 | -6 | 14 | 2 | -1,747 | -* |
| 1972 | 1,827 | 934 | -146 | 221 | - | 109 | -202 | -8 | 1 | 5 | -1,428 | -* |
| 1973 | 2,098 | 796 | 1,338 | 222 | -* | 31 | 299 | -4 | 6 | 9 | 1,144 | -* |
| 1974 | 2,217 | 391 | 3,642 | 531 | * | 63 | 184 | 1 | 5 | 15 | 1,165 | - |
| 1975 | 2,175 | -37 | 1,897 | 148 | - | 200 | 223 | 12 | -8 | 8 | -4,938 | - |
| 1976 | -1,924 | -1,227 | 1,181 | -148 | * | 118 | 261 | 29 | 12 | 7 | -2,373 | 7 |
| T.Q. | -913 | -477 | 67 | 14 | - | 28 | 27 | 2 | 2 | -47 | 104 | -1 |
| 1977 | -1,645 | -2,211 | -36 | 988 | 1 | 190 | -95 | 17 | -3 | - | 1,073 | -1 |
| 1978 (Est.) | -4,776 | -249 | * | 1,344 | - | 138 | -274 | -78 | -4 | 21 | 3,600 | - |
| 1979 (Est.) | -3,162 | 229 | 1,671 | 661 | - | 145 | 72 | -14 | -7 | 27 | 5,200 | - |
| 1977-May | 1,899 | -161 | 100 | 62 | - | -5 | 50 | 3 | 2 | - | 2,680 | - |
| June | -1,[illegible] | [illegible] | 354 | 128 | - | 14 | 20 | * | - | - | -744 | - |
| July | -1,[illegible] | -334 | -337 | 85 | * | -* | -21 | 2 | - | - | -80 | - |
| Aug | 1,732 | -228 | -6 | 176 | * | 49 | 20 | -2 | * | - | 1,312 | - |
| Sept | -1,019 | -240 | -221 | -237 | * | 19 | 37 | 1 | -2 | - | -847 | - |
| Oct | -2,247 | -467 | -398 | -307 | * | -10 | 3 | 1 | -7 | - | -269 | - |
| Nov | -49 | -335 | 294 | 1,059 | * | 6 | 53 | 3 | -2 | - | 543 | - |
| Dec | -698 | -64 | 309 | 242 | - | 7 | -10 | -1 | - | - | -772 | - |
| 1978-Jan | -1,[illegible] | -157 | -1,056 | 66 | - | * | 20 | -* | - | - | -553 | - |
| Feb | 1,[illegible] | 92 | 151 | 204 | * | 49 | 11 | 8 | -5 | - | 308 | - |
| Mar | -1,[illegible] | 195 | 891 | 180 | -* | -15 | 40 | -1 | -2 | - | -691 | - |
| Apr | [illegible] | 256 | 120 | -94 | * | 10 | -126 | 3 | - | - | 528 | 6 |
| May | 1,[illegible] | -28 | -249 | 99 | * | 6 | 153 | 60 | -2 | - | 3,582 | 14 |
| Fiscal 1977 to date | -1,438 | -405 | 93 | 1,448 | * | 52 | 142 | 73 | -18 | - | 2,678 | 19 |

| Fiscal year or month | Transportation Department | | Treasury Department | Veterans Administration | | Civil Service Commission | Federal Deposit Insurance Corporation | Federal Savings and Loan Insurance Corporation | Postal Service | Railroad Retirement Board | All other | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Airport and Airway Trust Fund | Highway Trust Fund | | National Service Life Insurance Fund | Other | | | | | | | |
| 1976 | - | 534 | -747 | 5 | 29 | 1,975 | 313 | 283 | - | 59 | -204 | 8,522 |
| 1976 | - | 1,089 | - | 86 | 14 | 1,960 | 328 | 173 | - | 268 | 237 | 10,062 |
| 1971 | - | 1,033 | 1,386 | 83 | 20 | 2,932 | 180 | 196 | - | -9 | -145 | 7,417 |
| 1972 | - | 824 | 1,201 | 62 | 29 | 3,123 | 438 | 148 | 1,370 | -110 | 26 | 8,420 |
| 1973 | - | 1,094 | 353 | 272 | 26 | 3,337 | 537 | 257 | -280 | 24 | 67 | 11,821 |
| 1974 | 698 | 2,149 | -566 | 178 | 30 | 3,669 | 225 | 378 | -292 | -60 | 110 | 14,813 |
| 1975 | 1,[illegible]59 | 1,937 | -920 | 111 | 27 | 4,635 | 404 | 316 | -90 | -290 | 165 | 7,031 |
| 1976 | 593 | -505 | 56 | 215 | 42 | 5,253 | 470 | 368 | 125 | -246 | 2,030 | 4,341 |
| T.Q. | 183 | -79 | 47 | 25 | * | -755 | -128 | 135 | 599 | -660 | -1,682 | -3,514 |
| 1977 | 534 | 1,127 | 525 | 219 | 40 | 7,428 | 855 | 424 | -160 | -171 | 145 | 9,243 |
| 1978 (Est.) | [illegible]87 | 940 | - | 272 | 54 | 7,321 | 379 | 362 | 129 | -84 | 242 | 10,445 |
| 1979 (Est.) | 183 | 591 | - | 212 | 29 | 7,606 | 1,045 | 467 | 230 | -378 | 312 | 15,086 |
| 1977-May | 9 | 134 | -79 | -4 | -1 | -228 | 92 | -18 | -499 | -28 | 79 | 3,930 |
| June | [illegible] | 271 | -17 | 206 | 39 | 1,302 | 4 | 24 | 147 | 1,131 | -173 | 1,[illegible]67 |
| July | 61 | 19[illegible] | -13 | 3 | -1 | -348 | 19 | 22 | -162 | -282 | -4 | -2,460 |
| Aug | -40 | 31 | 43 | 4 | -3 | -185 | 179 | 89 | -98 | 16 | 36 | 3,114 |
| Sept | -132 | -57 | -5 | -2 | -2 | 7,276 | 4 | 13 | -777 | -175 | -7 | 3,629 |
| Oct | [illegible] | -59 | -11 | -1 | -2 | -432 | -578 | 15 | 1,572 | -235 | 84 | -3,296 |
| Nov | 17 | 14 | -27 | 2 | -2 | -225 | 108 | 84 | -14 | -12 | 168 | 1,685 |
| Dec | 143 | 345 | 42 | 214 | 40 | 1,083 | 127 | 25 | 195 | -77 | -189 | 961 |
| 1978-Jan | 33 | 19[illegible] | [illegible] | -27 | -1 | -359 | 23 | 20 | -226 | -64 | 43 | -3,370 |
| Feb | 60 | 155 | -1 | -9 | -2 | -172 | 448 | 98 | -146 | -70 | -29 | 2,721 |
| Mar | 41 | 191 | -3[illegible] | -22 | -2 | -266 | 89 | 11 | -422 | -145 | 4 | -1,462 |
| Apr | 42 | 195 | -38 | -18 | -2 | -409 | -[illegible]08 | 12 | 36 | -289 | 2 | 849 |
| May | 45 | 88 | -138 | -30 | -7 | -172 | 134 | -22 | -150 | -3 | 107 | 5,536 |
| Fiscal 1978 to date | 4[illegible] | 1,095 | -[illegible]03 | 110 | 22 | -913 | -43 | 242 | 845 | -895 | 190 | 3,625 |

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.
Note: Figures may not add due to rounding.
* Less than $500,000.

## Table FFO-7. - Trust Funds Transactions October 1, 1977 through May 31, 1978

(In millions of dollars)

| Classification | Receipts | | | | | Outlays | | | | | | | | | | Excess of receipts or outlays (-) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | Interfund transactions | | | | | | |
| | Total in trust funds | Trust interfund and proprietary receipts 1/ | Receipts of trust funds | Interfund transaction 2/ | Unified budget receipts attributable to trust funds 3/ | Total in trust funds | Trust interfund transactions | Proprietary receipts from the public | Outlays of trust funds | Federal payments and contributions | Federal employer contributions | Interest and profits on investments in Federal securities | Other | Total 4/ | Unified budget outlays attributable to trust funds | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) |
| Federal Old-Age and Survivors Insurance | 50,768 | * | 50,768 | 2,422 | 48,347 | 52,208 | - | * | 50,208 | 611 | 594 | 1,217 | - | 2,422 | 49,786 | -1,439 |
| Federal Disability Insurance | 7,761 | * | 7,761 | 376 | 7,385 | 8,260 | - | * | 8,260 | 130 | 99 | 147 | - | 376 | 7,884 | -499 |
| Federal Hospital Insurance | 11,589 | - | 11,589 | 1,405 | 10,183 | 11,664 | - | - | 11,664 | 860 | 135 | 410 | - | 1,405 | 10,258 | -75 |
| Federal Supplementary Medical Insurance | 6,069 | - | 6,069 | 4,488 | 1,582 | 4,694 | - | - | 4,694 | 4,363 | - | 125 | - | 4,488 | 205 | 1,376 |
| Federal Employees Retirement | 5,968 | 7 | 5,961 | 1,792 | 2,169 | 7,232 | - | - | 7,232 | 13 | 2,102 | 1,629 | 48 | 3,792 | 3,440 | -1,271 |
| Federal Employees Life and Health Benefits | - | - | - | - | - | -346 | - | - | -346 | - | - | - | - | - | -346 | 346 |
| Federal Deposit Insurance Corporation | - | - | - | - | - | -243 | - | - | -243 | - | - | - | - | - | -243 | 243 |
| Airport and Airway | 951 | - | 951 | 104 | 847 | 526 | - | - | 526 | - | - | 104 | - | 104 | 422 | 425 |
| General Revenue Sharing | 6,855 | - | 6,855 | - | 6,855 | 5,117 | - | - | 5,117 | - | - | - | - | - | 5,117 | 1,738 |
| Highway | 4,758 | - | 4,758 | 327 | 4,432 | 3,655 | - | - | 3,655 | - | - | 327 | - | 327 | 3,328 | 1,103 |
| Military Assistance Advances | 5,518 | 5,518 | - | - | - | 5,047 | - | 5,518 | -471 | - | - | - | - | - | -471 | 471 |
| Railroad Retirement | 1,703 | - | 1,703 | 378 | 1,325 | 2,610 | - | - | 2,610 | 250 | - | 128 | - | 378 | 2,232 | -907 |
| Unemployment | 10,534 | - | 10,534 | 1,022 | 9,513 | 8,139 | - | - | 8,139 | - | - | 204 | 818 | 1,022 | 7,118 | 2,396 |
| Veterans Life Insurance | 568 | 322 | 246 | 246 | - | 450 | - | 322 | 129 | - | - | 245 | 2 | 246 | -118 | 118 |
| All other trust funds | 487 | 326 | 162 | 115 | 47 | 414 | - | 325 | 91 | 91 | - | - | 79 | 115 | -24 | 71 |
| Total | 113,529 | 6,173 | 107,358 | 14,674 | 92,684 | 109,470 | - | 6,165 | 103,263 | 6,258 | 2,930 | 4,500 | 947 | 14,634 | 88,590 | 4,094 |

Source: Based on Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The intragovernmental transactions are payments from Federal funds to trust funds, and will [illegible]

[illegible] $129 million in trust fund payments to Federal funds.

1/ For [illegible] see columns 7 and 8.

2/ For [illegible] see columns 10-13.

3/ Includes net taxes and other receipts, mainly deposits by States and Federal employee retirement contributions.

4/ Excludes trust fund payments to Federal funds, [illegible] as charges for administrative expenses of Social Security Act.

[illegible] than $500,000.

## Table FFO-8. - Selected Accrual Data Reported by Federal Agencies for Period Ended March 31, 1978

(In thousands of dollars)

| Agency | Transaction data | | | | | | Balances as of March 31, 1978 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Quarter ended March 31, 1978. | | | Current fiscal year to date | | | Payables | | Receivables | | |
| | | | | | | | | | From the public | | |
| | Net cash outlays | Net change in receivables and payables | Accrued expenditures | Net cash outlays | Net change in receivables and payables | Accrued expenditures | To the public | To other agencies | Accounts receivable | Advances | From other agencies (includes advances |
| Legislative Branch | $[illegible] | -$[illegible] | $170,[illegible] | $[illegible] | -$[illegible] | $418,[illegible] | $[illegible] | $[illegible] | $[illegible] | $[illegible] | $[illegible] |
| The Judiciary | 10[illegible] | - | 10[illegible] | 181,557 | -49 | 181,508 | 74 | - | - | 68 | 21 |
| Executive Office of the President | 17,632 | 236 | 17,868 | 35,039 | 3,482 | 38,521 | 5,427 | 2,844 | 2 | 284 | 1,694 |
| Funds Appropriated to the President: | | | | | | | | | | | |
| International security assistance | -90,380 | 805,306 | 714,926 | 418,903 | 2,242,925 | 2,661,828 | 11,747,460 | 581,493 | 120,156 | 342,015 | 11,002 |
| International development assistance | 449,897 | 135,966 | 585,863 | 829,440 | 101,846 | 931,286 | 380,931 | 15,206 | 151,589 | 544,275 | 11,068 |
| Other | 250,950 | -11,521 | 239,430 | 360,422 | -44,465 | 315,957 | 58,319 | 24,050 | 343 | 473,120 | 50,755 |
| Agriculture Department | 5,507,091 | -112,079 | 5,395,012 | 13,137,347 | 555,338 | 13,692,685 | 2,438,004 | 327,053 | 779,654 | 59,938 | 198,491 |
| Commerce Department | 1,191,724 | 69,263 | 1,260,988 | 2,138,073 | 69,045 | 2,207,118 | 1,326,415 | 286,517 | 120,067 | 855,873 | 255,284 |
| Defense Department-Military | 25,516,880 | 58,643 | 25,575,524 | 50,436,327 | 808,625 | 51,244,952 | 8,864,028 | 3,793,857 | 509,466 | 155,155 | 4,027,561 |
| Defense Department-Civil | 472,220 | -16,802 | 455,418 | 1,153,776 | -173,454 | 980,323 | 313,544 | 127,105 | 29,254 | 586 | 127,707 |
| Department of Energy | 1,314,929 | 2,755 | 1,317,684 | 2,688,543 | 6,630 | 2,695,173 | 774,258 | 73,871 | 96,291 | 69,031 | 129,387 |
| Health, Education, and Welfare Department | 40,890,251 | -1,790,762 | 39,499,489 | 80,143,636 | -10,944,932 | 69,198,704 | 10,138,041 | 167,014 | 1,366,982 | 1,302,066 | 20,644,474 |
| Housing and Urban Development Department | 1,556,348 | 1,152 | 1,557,499 | 3,593,877 | 176,336 | 3,770,213 | 1,243,782 | 554,152 | 439,132 | 716 | 275,587 |
| Interior Department | 676,180 | -24,147 | 652,033 | 1,649,923 | -110,969 | 1,538,954 | 230,159 | 101,004 | 78,228 | 174,162 | 116,254 |
| Justice Department | 574,990 | -257,320 | 317,670 | 1,181,894 | -120,297 | 1,061,597 | 292,635 | 16,231 | 6,007 | 575,580 | 31,914 |
| Labor Department | 6,447,907 | 5,069 | 6,452,975 | 11,390,890 | 150,617 | 11,541,507 | 362,885 | 20,966 | 10,758 | 87,509 | 198,542 |
| State Department | 328,606 | 65,061 | 393,667 | 627,459 | 51,336 | 678,795 | 239,819 | 70,088 | 20,130 | 20,544 | 91,181 |
| Transportation Department | 2,923,724 | -20,469 | 2,903,255 | 6,517,016 | 507,706 | 7,024,722 | 1,763,978 | 139,414 | 68,358 | 310,594 | 123,917 |
| Treasury Department: | | | | | | | | | | | |
| Interest on the public debt | 11,309,772 | -1,175,660 | 10,134,111 | 22,801,608 | 530,172 | 23,331,780 | 3,136,609 | 2,105,959 | 34 | - | - |
| Other | 1,934,416 | -22,609 | 1,911,808 | 3,524,223 | 1,038,214 | 4,562,437 | 235,449 | 72,039 | 637,344 | 12,967 | 566,404 |
| Environmental Protection Agency | 946,155 | -951,157 | -5,002 | 1,935,625 | -951,320 | 984,305 | 138,280 | 151 | 617 | 18,442 | 37,009 |
| General Services Administration | -58,568 | 103,686 | 45,118 | 17,838 | -75,807 | -57,969 | 482,441 | 540,514 | 140,886 | 12,983 | 420,219 |
| National Aeronautics and Space Administration | 1,026,310 | 267 | 1,026,576 | 1,994,793 | -27,441 | 1,967,352 | 596,637 | 108,774 | 318,953 | 81,463 | 79,674 |
| Veterans Administration | 4,873,814 | 3,312 | 4,877,127 | 10,648,412 | -770,391 | 9,878,021 | 1,064,481 | 57,091 | 55,737 | 27,065 | 162,433 |
| Other Independent Agencies | 5,183,930 | -1,117,243 | 4,066,686 | 12,899,271 | -3,509,775 | 9,389,496 | 3,485,627 | 722,224 | 777,576 | 944,309 | 4,519,072 |
| Undistributed offsetting receipts: | | | | | | | | | | | |
| Federal employer contributions to retirement funds | -1,110,885 | -152,211 | -1,263,096 | -2,169,099 | -269,263 | -2,438,364 | | 151 | | | 422,433 |
| Interest on certain Government accounts | -333,018 | -1,830,800 | -2,163,818 | -4,242,749 | -34,581 | -4,277,330 | | - | | | 1,978,570 |
| Rents and royalties on the Outer Continental Shelf Lands | -266,842 | -3,392 | -270,234 | -906,915 | 7,389 | -899,527 | | | -277 | | - |
| Elimination of interagency receivables and payables | | 10,493,227 | 10,493,227 | | 14,902,987 | 14,902,987 | | -10,039,402 | | | -34,912,205 |
| Total | 111,890,131 | 4,572,667 | 116,468,798 | 223,490,318 | 4,034,767 | 227,525,085 | 49,471,671 | - | 5,728,541 | 6,070,048 | - |
| Off-Budget Federal Agencies: | | | | | | | | | | | |
| Federal Financing Bank | 3,139,447 | -12,381 | 3,127,066 | 6,062,950 | -11,139 | 6,051,811 | - | 1,025,325 | 842,991 | - | 222,400 |
| Pension Benefit Guaranty Corporation | 4,392 | -1,360 | 3,031 | 6,180 | -4,694 | 1,486 | 8,449 | 200 | 11,610 | 13 | -659 |
| Postal Service | 465,716 | -255,414 | 210,302 | -1,250,947 | 1,455,635 | 204,689 | 1,638,245 | 9,600,063 | [illegible],782 | 9,083 | 6,669,035 |
| Rural Electrification Administration | -12,969 | -2,521 | -15,490 | 58,380 | 7,964 | 66,344 | - | - | 80,665 | - | - |
| Rural Telephone Bank | 35,011 | -4,405 | 30,605 | 53,001 | 305 | 53,306 | 6 | 4,924 | 3,308 | - | 16 |
| Elimination of interagency receivables and payables | | -114,185 | -114,185 | | 3,739,719 | 3,739,719 | | -10,630,511 | | | -6,890,792 |
| Total | 3,631,596 | -390,267 | 3,241,329 | 4,929,564 | 5,187,791 | 10,117,355 | 1,646,699 | - | 1,035,356 | 9,096 | - |

Source: Bureau of Government Financial Operations.

Note: Figures on accrued expenditures are developed from reports submitted to the Department of the Treasury by Federal agencies. Accrued revenues resulting from the Government's sovereign authority, e.g., income and various employment taxes, and customs collections are not included in this report. Cash outlays and accrued expenditures are offset by revenues of a proprietary nature, e.g., market-oriented revenues or revenues derived from activities operated as business-type enterprises. Figures reported by agencies on receivables and payables may differ to some extent with reports on budget status (S.F. 133 to OMB) and budget results (TFS-2108 to Treasury) due to conceptual differences, e.g., deferred charges and advances to consolidated working funds are reported as receivables for this table and as liquidated obligations for budget reports. For certain agencies submitting flash reports on cash transactions, the net cash outlays shown above may not be totally consistent with comparable data published in the Monthly Treasury Statement.

## FEDERAL OBLIGATIONS

"Obligations" are the basis on which the use of funds is controlled in the Federal Government. They are recorded at the point at which the Government makes a firm commitment to acquire goods or services and are the first of the four key events--order, delivery, payment, consumption--which characterize the acquisition and use of resources. In general, they consist of orders placed, contracts awarded, services received, and similar transactions requiring the disbursement of money.

The obligational stage of Government transactions is a strategic point in gauging the impact of the Government's operations on the national economy, since it frequently represents for business firms the Government commitment which stimulates business investment, including inventory purchases and employment of labor. Disbursements may not occur for months after the Government places its order but the order itself usually causes immediate pressure on the private economy.

Obligations are classified according to a uniform set of categories which are based upon the nature of the transaction without regard to its ultimate purpose. All payments for salaries and wages, for example, are reported as personnel compensation, whether the personal services are used in current operations or in the construction of capital items.

Federal agencies and firms often do business with one another; in doing so, the "buying" agency records obligations, and the "performing" agency records reimbursements. In Table FO-1, obligations that are incurred within the Government are distinguished from those incurred outside the Government. Tables FO-2, 3, and 4 show only those incurred outside.

Obligation data for the administrative budget fund accounts were first published in the September 1967 Treasury Bulletin and the trust fund accounts were first published in the October 1967 Bulletin. Beginning with the April 1968 Bulletin, the data are on the basis of the budget concepts adopted pursuant to the recommendations of the President's Commission on Budget Concepts.

ACCOUNT OF THE U.S. TREASURY

## Source and Availability of the Balance in the Account of the U.S. Treasury

The working cash of the Treasury is held mainly in Treasury's accounts with Federal Reserve banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depositary system may be found in the Annual Report of the Secretary of the Treasury for 1973, pages 282-285.

### Table UST-1. - Status of the Account of the U.S. Treasury

(In millions of dollars)

| End of fiscal year or month | Treasury operating balance 1/ | | | | Funds in process of collection through: | | Time deposits and other interest-bearing demand accounts | Other demand accounts 5/ | Coin currency and coinage metal | Miscellaneous items | Gold balance 6/ | Balance in account of the U.S. Treasury |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Available funds in demand accounts at: | | | Total 3/ | Federal Reserve banks | Other depositaries 4/ | | | | | | |
| | Federal Reserve banks | Special depositaries, Treasury tax and loan accounts | Other depositaries 2/ | | | | | | | | | |
| 1969 | 1,258 | 4,525 | - | 5,894 | 393 | - | 158 | - | 553 | 104 | 112 | 7,104 |
| 1970 | 1,005 | 6,929 | - | 8,045 | 355 | - | 218 | - | 277 | 121 | 111 | 9,016 |
| 1971 | 1,274 | 7,372 | - | 8,755 | 419 | - | 187 | - | 441 | 108 | 109 | 9,911 |
| 1972 | 2,344 | 7,634 | 139 | 10,117 | 252 | 179 | 54 | - | 471 | 129 | 107 | 11,310 |
| 1973 | 4,038 | 8,433 | 106 | 12,576 | 243 | 117 | 41 | - | 586 | 70 | 107 | 13,741 |
| 1974 | 2,919 | 6,152 | 88 | 9,159 | 276 | 135 | 19 | - | 602 | 54 | 106 | 10,352 |
| 1975 | 5,773 | 1,475 | 343 | 7,591 | 369 | 76 | 35 | - | 752 | 46 | - | 8,868 |
| 1976 | 11,975 | 2,854 | 7 | 14,836 | 235 | 55 | 70 | - | 819 | 50 | - | 16,065 |
| T.Q. | 13,299 | 4,119 | - | 17,418 | 184 | -18 | 195 | - | 818 | - | - | 18,597 |
| 1977 | 15,740 | 3,364 | - | 19,104 | 147 | 31 | 175 | 355 | 717 | 3 | - | 20,531 |
| 1977-June | 15,183 | 1,072 | - | 16,255 | 259 | -10 | 130 | 135 | 721 | -3 | - | 17,487 |
| July | 8,789 | 1,365 | - | 10,154 | 167 | -38 | 162 | 100 | 710 | -1 | - | 11,254 |
| Aug. | 6,115 | 948 | - | 7,063 | 162 | 2 | 202 | 55 | 727 | -2 | - | 8,209 |
| Sept. | 15,740 | 3,364 | - | 19,104 | 147 | 31 | 175 | 355 | 717 | 3 | - | 20,531 |
| Oct. | 6,398 | 1,289 | - | 7,687 | 179 | * | 168 | -30 | 694 | -1 | - | 8,697 |
| Nov. | 2,562 | 2,909 | - | 5,471 | 328 | -4 | 135 | -30 | 676 | -5 | - | 6,572 |
| Dec. | 7,114 | 5,160 | - | 12,274 | 185 | -1 | 100 | -30 | 658 | -1 | - | 13,185 |
| 1978-Jan. | 11,228 | 1,253 | - | 12,481 | 307 | 72 | 100 | -30 | 651 | 1 | - | 13,581 |
| Feb. | 3,615 | 3,776 | - | 7,391 | 194 | 30 | 98 | -35 | 652 | -1 | - | 8,331 |
| Mar. | 4,705 | 1,702 | - | 6,407 | 180 | 26 | 98 | -35 | 657 | * | - | 7,335 |
| Apr. | 7,177 | 2,104 | - | 9,281 | 595 | 113 | 102 | -35 | 642 | * | - | 10,698 |
| May | 2,398 | 1,328 | - | 3,726 | 395 | 1 | 102 | -35 | 618 | -5 | - | 4,804 |
| June | 11,614 | 5,912 | - | 17,526 | 234 | 69 | 93 | 190 | 600 | 2 | * | 18,715 |

Source: Bureau of Government Financial Operations.

1/ Effective January 1972, the Treasury operating balance excludes the gold balance in Treasury.

2/ Represents deposits in certain commercial depositaries that have been converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.

3/ Will not agree with Daily Treasury Statement due to rounding.

4/ Represents funds in process of collection by (a) the U.S. Treasury and (b) commercial banks which have been authorized to defer credit until checks are collected. Data prior to January 1972 included in "miscellaneous items" columns.

5/ Represents demand deposits in National, Foreign, and other bank depositaries previously included in time deposits.

6/ The free gold balance can be readily converted to available funds with Federal Reserve banks.

* Less than $500,000.

## Table UST-2. - Elements of Changes in Federal Reserve and Tax and Loan Account Balances

(In millions of dollars)

| Fiscal year or month | Credits and withdrawals | | | | | | |
|---|---|---|---|---|---|---|---|
| | Federal Reserve accounts 1/ | | Tax and loan accounts | | | | |
| | | | Proceeds from sales of securities 4/ | | | | |
| | Credits 2/ | Withdrawals 3/ | Marketable issues | Nonmarketable issues 5/ | Taxes 6/ | Total credits | Withdrawals (transfers to Federal Reserve accounts) |
| 1968 | - | - | 19,114 | 2,678 | 90,791 | 112,583 | 112,741 |
| 1969 | - | - | 15,825 | 2,603 | 123,906 | 142,333 | 141,921 |
| 1970 | - | - | 16,683 | 2,578 | 132,460 | 151,721 | 149,317 |
| 1971 | - | - | 19,375 | 2,849 | 131,121 | 153,346 | 152,900 |
| 1972 | - | - | 15,812 | 3,314 | 145,797 | 164,920 | 164,645 |
| 1973 | - | - | 10,571 | 3,270 | 171,828 | 185,669 | 184,874 |
| 1974 | - | - | 9,072 | 3,104 | 197,091 | 209,267 | 211,545 |
| 1975 | 725,280 | 722,427 | 2,897 | 3,366 | 218,149 | 224,412 | 229,090 |
| 1976 | 810,481 | 804,282 | - | 3,676 | 225,201 | 228,877 | 227,494 |
| T.Q. | 209,758 | 208,434 | - | 910 | 58,457 | 59,367 | 58,105 |
| 1977 | 875,071 | 872,627 | - | 3,908 | 267,125 | 271,033 | 271,787 |
| 1976-Mar | 68,537 | 71,759 | - | 361 | 22,239 | 22,600 | 23,410 |
| 1977- June | 83,004 | 73,659 | - | 313 | 32,374 | 32,687 | 32,768 |
| July | 57,888 | 64,282 | - | 320 | 19,571 | 19,891 | 19,598 |
| Aug | 73,727 | 76,401 | - | 348 | 19,936 | 20,274 | 20,691 |
| Sept | 82,727 | 73,102 | - | 294 | 25,867 | 26,161 | 23,745 |
| Oct | 62,974 | 72,316 | - | 284 | 19,210 | 19,494 | 21,569 |
| Nov | 72,685 | 76,521 | - | 293 | 19,064 | 19,357 | 17,737 |
| Dec | 75,460 | 70,908 | - | 289 | 27,144 | 27,433 | 25,182 |
| 1978-Jan | 77,164 | 73,050 | - | 382 | 20,825 | 21,207 | 25,114 |
| Feb | 71,338 | 78,951 | - | 351 | 20,778 | 21,129 | 18,606 |
| Mar | 87,630 | 86,440 | - | 367 | 28,855 | 29,222 | 31,296 |
| Apr | 89,045 | 86,573 | - | 346 | 28,955 | 29,301 | 28,899 |
| May | 90,580 | 95,359 | - | 367 | 23,715 | 24,082 | 24,858 |
| June | 93,325 | 84,109 | - | 313 | 36,163 | 36,476 | 31,892 |

| Fiscal year or month | Balances | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | End of period | | During period | | | | | |
| | | | High | | Low | | Average | |
| | Federal Reserve | Tax and loan | Federal Reserve | Tax and loan | Federal Reserve | Tax and loan | Federal Reserve | Tax and loan |
| 1968 | 1,074 | 4,113 | 2,197 | 8,004 | 9 | 1,029 | 954 | 4,191 |
| 1969 | 1,258 | 4,525 | 1,586 | 9,720 | 7 | 709 | 706 | 4,329 |
| 1970 | 1,005 | 6,029 | 1,916 | 7,990 | 7 | 894 | 1,077 | 4,022 |
| 1971 | 1,274 | 7,372 | 1,987 | 8,532 | 7 | 846 | 973 | 5,146 |
| 1972 | 2,344 | 7,634 | 3,392 | 10,251 | 397 | 1,737 | 1,894 | 5,648 |
| 1973 | 4,038 | 8,433 | 5,017 | 10,854 | 2 | 800 | 2,342 | 5,644 |
| 1974 | 2,919 | 6,152 | 4,361 | 9,340 | 2 | 520 | 2,102 | 3,913 |
| 1975 | 5,773 | 1,473 | 9,766 | 7,249 | * | 7 | 2,786 | 1,353 |
| 1976 | 11,972 | 2,856 | 11,972 | 4,260 | * | 67 | 5,105 | 1,394 |
| T.Q. | 13,296 | 4,118 | 13,296 | 4,456 | 2,854 | 287 | 7,824 | 1,578 |
| 1977 | 15,740 | 3,364 | 16,115 | 6,286 | 1,204 | 118 | 8,035 | 1,548 |
| 1976-Mar | 7,144 | 868 | 9,820 | 3,233 | 4,885 | 457 | 7,653 | 1,410 |
| 1977- June | 15,183 | 1,072 | 16,115 | 5,463 | 1,204 | 234 | 7,057 | 1,727 |
| July | 8,789 | 1,365 | 12,851 | 2,496 | 5,874 | 381 | 8,843 | 1,334 |
| Aug | 6,115 | 948 | 8,895 | 2,803 | 3,921 | 250 | 6,025 | 1,351 |
| Sept | 15,740 | 3,364 | 15,740 | 5,714 | 3,116 | 118 | 6,956 | 2,147 |
| Oct | 6,398 | 1,289 | 15,740 | 3,364 | 4,056 | 380 | 6,627 | 1,519 |
| Nov | 2,562 | 2,909 | 6,171 | 2,909 | 1,199 | 66 | 2,399 | 1,169 |
| Dec | 7,114 | 5,160 | 9,963 | 5,542 | 1,881 | 116 | 5,640 | 2,219 |
| 1978-Jan | 11,228 | 1,253 | 11,228 | 5,160 | 4,833 | 343 | 7,519 | 1,562 |
| Feb | 3,615 | 3,776 | 10,412 | 3,776 | 3,407 | 284 | 5,707 | 1,382 |
| Mar | 4,705 | 1,702 | 7,380 | 5,344 | 1,553 | 248 | 4,706 | 1,712 |
| Apr | 7,177 | 2,104 | 8,729 | 5,941 | 2,595 | 61 | 5,001 | 1,737 |
| May | 2,398 | 1,328 | 11,271 | 3,147 | 2,398 | 525 | 6,516 | 1,476 |
| June | 11,614 | 5,912 | 14,132 | 6,298 | 2,160 | 89 | 7,577 | 2,562 |

Source: Bureau of Government Financial Operations; figures are on basis of telegraphic reports.

1/ Figures are from the revised Daily Treasury Statement, effective July 1, 1974. Prior data not available.

2/ Represents transfers from Tax and Loan Accounts, proceeds from sales of securities other than Government Account Series, and taxes.

3/ Represents checks paid, wire transfer payments, drawdowns on letter of credit, redemptions of securities other than Government Account Series, etc.

4/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

5/ Includes United States savings bonds, savings notes, retirement plan and tax and loss bonds. United States savings notes first offered for sale as of May 1, 1967 and were discontinued after June 30, 1970. Retirement plan bonds first offered for sale as of January 1, 1963; tax and loss bonds first issued in March 1968.

6/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income taxes beginning March 1943; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968 and FUTA taxes beginning April 1970.

* Less than $500,000.

## Table UST-3. - Gold Assets and Liabilities of the Treasury

(In millions of dollars except ounces)

| End of calendar year or month | Gold assets 1/ | | Gold liabilities 2/ | Balance of gold in U.S. Treasury account |
|---|---|---|---|---|
| | Ounces | Dollars | | |
| 1967 | 342,331,278.6 | 11,982 | 11,870 | 112 |
| 1968 | 296,199,012.3 | 10,367 | 10,256 | 111 |
| 1969 | 296,202,494.6 | 10,367 | 10,256 | 112 |
| 1970 | 306,630,399.9 | 10,732 | 10,623 | 109 |
| 1971 | 289,490,759.6 | 10,132 | 10,019 | 113 |
| 1972 | 273,950,419.3 | 10,410 3/ | 10,303 | 107 |
| 1973 | 273,954,660.5 | 11,567 3/ | 11,460 | 107 |
| 1974 | 275,968,413.1 | 11,652 | 11,652 | - |
| 1975 | 274,705,260.3 | 11,599 | 11,599 | - |
| 1976 | 274,679,167.8 | 11,598 | 11,598 | - |
| 1977-June | 275,220,00 .5 | 11,620 | 11,620 | - |
| July | 274,625,554.2 | 11,595 | 11,595 | - |
| Aug | 274,625,554.2 | 11,595 | 11,595 | - |
| Sept | 274,625,047.2 | 11,595 | 11,595 | - |
| Oct | 274,625,047.2 | 11,595 | 11,595 | - |
| Nov | 274,625,047.4 | 11,595 | 11,595 | - |
| Dec | 277,543,111.9 | 11,719 | 11,719 | - |
| 1978-Jan | 277,543,238.4 | 11,718 | 11,718 | - |
| Feb | 277,543,238.4 | 11,718 | 11,718 | - |
| Mar | 277,543,238.4 | 11,718 | 11,718 | - |
| Apr | 277,543,238.4 | 11,718 | 11,718 | - |
| May | 277,543,501.4 | 11,718 | 11,718 | - |
| June | 277,243,041.1 | 11,706 | 11,706 | - |

Source: Daily Treasury Statement through June 1974; Bureau of Government Financial Operations thereafter.

1/ Treasury gold stock which excludes gold held by the Exchange Stabilization Fund (ESF). See "International Financial Statistics," Table IFS-1.

2/ Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 19, 1965, through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968, when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18, 1968, and gold reserve against U.S. notes until March 18, 1968, when it was transferred to the public debt also pursuant to P.L. 90-269.

3/ Gold assets were valued at $35 per fine troy ounce until May 8, 1972, when they were revalued at $38 pursuant to the Par Value Modification Act, P.L. 92-268, approved March 31, 1972. The increment amounted to $822 million. Gold assets were valued at $38 per fine troy ounce until October 18, 1973, when they were revalued at $42.22 pursuant to the amending of Section 2 of the Par Value Modification Act, P.L. 93-110, approved September 21, 1973. The increment amounted to $1,157 million.

## Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

| End of fiscal year or month | Currencies no longer issued | | | | | | Currencies Presently being issued 1/ | | Total currencies |
|---|---|---|---|---|---|---|---|---|---|
| | Federal Reserve bank notes | National bank notes | Gold certificates 2/ | Silver certificates | Federal Reserve notes 3/ | Treasury notes of 1890 | United States notes | Federal Reserve notes 4/ | |
| 1969 | 57 | 20 | 4 | 223 | 1 | * | 294 | 44,547 | 45,146 |
| 1970 | 55 | 20 | 4 | 220 | 1 | * | 297 | 47,626 | 48,223 |
| 1971 | 54 | 20 | 4 | 218 | 1 | * | 321 | 51,304 | 51,922 |
| 1972 | 53 | 20 | 4 | 215 | 1 | * | 320 | 54,572 | 55,184 |
| 1973 | 52 | 20 | 4 | 213 | 1 | * | 320 | 59,664 | 60,273 |
| 1974 | 51 | 20 | 3 | 212 | 1 | * | 321 | 65,185 | 65,793 |
| 1975 | 50 | 20 | 3 | 211 | 1 | * | 322 | 72,093 | 72,700 |
| 1976 | 50 | 20 | 3 | 210 | 1 | * | 322 | 79,028 | 79,634 |
| T.Q | 49 | 20 | 3 | 209 | 1 | * | 322 | 79,597 | 80,201 |
| 1977 | 49 | 20 | 3 | 208 | 1 | * | 317 | 87,349 | 87,947 |
| 1977-May | 49 | 20 | 3 | 208 | 1 | * | 319 | 85,324 | 85,924 |
| June | 49 | 20 | 3 | 208 | 1 | * | 318 | 86,315 | 86,914 |
| July | 49 | 20 | 3 | 208 | 1 | * | 318 | 86,663 | 87,262 |
| Aug | 49 | 20 | 3 | 208 | 1 | * | 318 | 87,488 | 88,087 |
| Sept | 49 | 20 | 3 | 208 | 1 | * | 317 | 87,349 | 87,947 |
| Oct | 49 | 20 | 3 | 208 | 1 | * | 317 | 88,372 | 88,969 |
| Nov | 49 | 20 | 3 | 208 | 1 | * | 317 | 91,243 | 91,840 |
| Dec | 49 | 20 | 3 | 208 | 1 | * | 316 | 93,143 | 93,740 |
| 1978-Jan | 49 | 20 | 3 | 208 | 1 | * | 316 | 90,162 | 90,758 |
| Feb | 49 | 20 | 3 | 208 | 1 | * | 316 | 90,690 | 91,285 |
| Mar | 49 | 20 | 3 | 208 | 1 | * | 315 | 91,660 | 92,255 |
| Apr | 49 | 20 | 3 | 208 | 1 | * | 315 | 92,327 | 92,922 |
| May | 49 | 20 | 3 | 207 | 1 | * | 315 | 94,560 | 95,154 |

| End of fiscal year or month | Coin | | | Total Currency and Coin in circulation 5/ | Currency and Coin in circulation per capita (in dollars) 6/ |
|---|---|---|---|---|---|
| | Dollars | Fractional coin | Total | | |
| 1969 | 482 | 5,308 | 5,790 | 50,936 | 250.65 |
| 1970 | 482 | 5,646 | 6,128 | 54,351 | 265.39 |
| 1971 | 482 | 5,990 | 6,472 | 58,393 | 282.03 |
| 1972 | 633 | 6,383 | 7,016 | 62,201 | 297.84 |
| 1973 | 705 | 6,793 | 7,498 | 67,771 | 322.11 |
| 1974 | 765 | 7,275 | 8,040 | 73,833 | 348.44 |
| 1975 | 816 | 7,681 | 8,496 | 81,196 | 380.06 |
| 1976 | 941 | 8,303 | 9,244 | 88,877 | 413.17 |
| T.Q | 951 | 8,397 | 9,348 | 89,548 | 415.37 |
| 1977 | 999 | 8,877 | 9,876 | 97,823 | 450.08 |
| 1977-May | 985 | 8,698 | 9,683 | 95,606 | 441.25r |
| June | 988 | 8,750 | 9,739 | 96,652 | 445.78 |
| July | 992 | 8,794 | 9,786 | 97,048 | 447.26 |
| Aug | 998 | 8,858 | 9,856 | 97,943 | 451.01 |
| Sept | 999 | 8,877 | 9,876 | 97,823 | 450.12 |
| Oct | 1,005 | 8,926 | 9,931 | 98,900 | 454.76 |
| Nov | 1,010 | 9,006 | 10,016 | 101,856 | 468.06 |
| Dec | 1,013 | 9,058 | 10,071 | 103,811 7/ | 476.74 |
| 1978-Jan | 1,015 | 9,045 | 10,060 | 100,819 | 462.57 |
| Feb | 1,019 | 9,065 | 10,084 | 101,369 | 465.12 |
| Mar | 1,024 | 9,113 | 10,137 | 102,392 | 469.50r |
| Apr | 1,030 | 9,162 | 10,192 | 103,114 | 472.53r |
| May | 1,039 | 9,250 | 10,289 | 105,443 7/ | 482.89 |

Source: Statement of United States Currency and Coin.

1/ Excludes gold certificates, Series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

5/ Excludes Currency and Coin held by the Treasury and Currency and Coin held by or for the account of the Federal Reserve banks and agents.

6/ Based on the Bureau of the Census estimated population.

7/ Highest amount to date.

* Less than $500,000. r Revised.

FEDERAL DEBT

## Table FD-1. - Summary of Federal Debt

(In millions of dollars)

| End of fiscal year or month | Amount outstanding | | | Securities held by: | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | Government accounts | | | The public 2/ | | |
| | Total 1/ | Public debt securities 1/ | Agency securities | Total | Public debt securities | Agency securities | Total | Public debts securities | Agency securities |
| 1969 | 367,144 | 355,895 | 14,249 | 87,661 | 84,815 | 2,846 | 279,483 | 268,080 | 11,403 |
| 1970 | 382,603 | 370,094 | 12,510 | 97,723 | 95,170 | 2,553 | 284,880 | 274,924 | 9,956 |
| 1971 | 409,467 | 397,305 | 12,163 | 105,140 | 102,888 | 2,251 | 304,328 | 294,417 | 9,911 |
| 1972 | 437,529 | 426,435 | 10,894 | 113,559 | 111,460 | 2,100 | 323,770 | 314,976 | 8,794 |
| 1973 | 468,426 | 457,317 | 11,109 | 125,381 | 123,385 | 1,996 | 343,045 | 333,932 | 9,113 |
| 1974 | 486,447 | 474,235 | 12,012 | 140,194 | 138,206 | 1,988 | 346,053 | 336,029 | 10,024 |
| 1975 | 544,131 | 533,188 | 10,943 | 147,225 | 145,283 | 1,942 | 396,906 | 387,905 | 9,001 |
| 1976 | 631,385 | 620,432 | 10,953 | 151,566 | 149,611 | 1,955 | 479,819 | 470,821 | 8,998 |
| T.Q. | 646,379 | 634,701 | 11,678 | 148,052 | 146,105 | 1,947 | 498,327 | 488,596 | 9,730 |
| 1977 | 709,183 | 698,740 | 10,398 | 177,205 | 175,400 | 1,805 | 541,343 | 543,150 | 8,493 |
| 1977-Mar | 680,141 | 669,207 | 10,934 | 146,738 | 144,949 | 1,509 | 533,384 | 524,258 | 9,124 |
| 1977-May | 682,965 | 672,109 | 10,856 | 154,245r | 149,434r | 1,811 | 531,719 | 522,674 | 9,045 |
| June | 685,249 | 674,425 | 10,824 | 155,013 | 151,204 | 1,809 | 532,237 | 523,221 | 9,015 |
| July | 684,592 | 673,864 | 10,728 | 150,553 | 148,744 | 1,808 | 534,039 | 525,119 | 8,920 |
| Aug | 695,485 | 685,174 | 10,312 | 153,666 | 151,860 | 1,807 | 541,819 | 533,314 | 8,505 |
| Sept | 709,134 | 698,840 | 10,298 | 157,295 | 155,490 | 1,805 | 551,843 | 543,350 | 8,493 |
| Oct | 707,694 | 697,494 | 10,200 | 154,999 | 153,195 | 1,804 | 552,694 | 545,207 | 8,487 |
| Nov | 718,032 | 707,772 | 10,260 | 155,684 | 153,888 | 1,796 | 562,543 | 554,084 | 8,464 |
| Dec | 729,164 | 718,943 | 10,221 | 156,645 | 154,849 | 1,796 | 572,519 | 564,094 | 8,425 |
| 1978-Jan | 731,821 | 721,595 | 10,226 | 153,277 | 151,480 | 1,795 | 578,546 | 570,116 | 8,430 |
| Feb | 739,651 | 729,753 | 9,898 | 155,997 | 154,182 | 1,814 | 583,654 | 575,570 | 8,084 |
| Mar | 747,844 | 737,951 | 9,893 | 154,614 | 152,798 | 1,816 | 593,231 | 585,233 | 8,077 |
| Apr | 746,431 | 736,589 | 9,842 | 155,383 | 153,563 | 1,820 | 591,048 | 583,026 | 8,022 |
| May | 751,412 | 741,598 | 9,814 | 160,919 | 159,093 | 1,826 | 590,493 | 582,504 | 7,988 |

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

1/ Amounts of public debt securities outstanding have been adjusted to exclude issues to IMF and other international lending institutions to conform with the budget presentation and the source for this table.

2/ Includes holdings of Federal Reserve Banks. r Revised

## Table FD-2. - Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt

(Dollar amounts in millions)

| End of fiscal year or month | Total interest-bearing public debt 1/ | Computed annual interest charge 2/ | Computed annual interest rate | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | Total interest-bearing public debt 1/ | Marketable issues | | | | Nonmarketab. | |
| | | | | Total | Treasury Bills 3/ | Notes | Treasury bonds | Other 4/ | Government account series 5/ |
| 1969 | 361,920 | 17,087 | 4.891 | 5.432 | 6.508 | 5.668 | 3.722 | 3.979 | 4.555 |
| 1970 | 369,226 | 20,139 | 5.557 | 5.986 | 7.340 | 6.420 | 3.762 | 4.327 | 5.235 |
| 1971 | 396,280 | 21,754 | 5.141 | 5.211 | 4.516 | 6.519 | 3.759 | 4.608 | 5.375 |
| 1972 | 426,305 | 21,545 | 5.093 | 5.099 | 4.188 | 6.312 | 4.018 | 4.636 | 5.475 |
| 1973 | 456,353 | 26,591 | 5.872 | 6.129 | 6.591 | 6.412 | 4.393 | 5.138 | 5.880 |
| 1974 | 473,238 | 30,741 | 6.560 | 7.030 | 8.416 | 6.529 | 4.755 | 5.374 | 6.430 |
| 1975 | 532,122 | 33,509 | 6.352 | 6.533 | 6.253 | 7.058 | 5.339 | 5.387 | 6.614 |
| 1976 | 619,254 | 39,494 | 6.436 | 6.559 | 5.819 | 7.352 | 5.654 | 5.452 | 6.789 |
| T.Q. | 633,569 | 41,683 | 6.478 | 6.591 | 5.784 | 7.356 | 5.811 | 5.487 | 6.871 |
| 1977 | 697,620 | 44,431 | 6.424 | 6.491 | 5.656 | 7.066 | 6.120 | 5.603 | 6.921 |
| 1977-Mar | 668,216 | 41,829 | 6.308 | 6.322 | 5.169 | 7.196 | 5.935 | 5.581 | 6.856 |
| 1977-June | 673,289 | 42,313 | 6.330 | 6.354 | 5.424 | 7.446 | 5.925 | 5.586 | 6.852 |
| July | 671,386 | 44,329 | 6.452 | 6.388 | 5.324 | 7.139 | 6.071 | 5.580 | 6.870 |
| Aug | 684,081 | 43,348 | 6.384 | 6.425 | 5.459 | 7.092 | 6.117 | 5.587 | 6.899 |
| Sept | 697,620 | 44,481 | 6.424 | 6.481 | 5.656 | 7.066 | 6.120 | 5.603 | 6.921 |
| Oct | 696,401 | 44,713 | 6.436 | 6.472 | 5.908 | 7.065 | 6.123 | 5.609 | 6.937 |
| Nov | 706,700 | 45,892 | 6.544 | 6.649 | 6.108 | 7.068 | 6.185 | 5.612 | 6.973 |
| Dec | 716,000 | 46,722 | 6.587 | 6.714 | 6.302 | 7.067 | 6.188 | 5.619 | 6.984 |
| 1978-Jan | 720,163 | 47,458 | 6.643 | 6.791 | 6.481 | 7.082 | 6.245 | 5.635 | 7.018 |
| Feb | 728,424 | 48,413 | 6.735 | 6.920 | 6.620 | 7.222 | 6.327 | 5.636 | 7.059 |
| Mar | 736,029 | 49,269 | 6.775 | 6.974 | 6.744 | 7.244 | 6.330 | 5.655 | 7.076 |
| Apr | 739,774 | 49,717 | 6.799 | 7.008 | 6.808 | 7.258 | 6.332 | 5.662 | 7.107 |
| May | 740,579 | 50,029 | 6.848 | 7.073 | 6.990 | 7.281 | 6.433 | 5.662 | 7.133 |
| June | 748,002 | 51,187 | 6.938 | 7.145 | 7.152 | 7.312 | 6.436 | 5.668 | 7.351 |

Source: Bureau of Government Financial Operations.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960. The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount. Beginning with date for December 31, 1958, the computation is based on the rate of effective yield for issue sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

1/ As of July 1974, includes Federal Financing Bank.

2/ Excludes Federal Financing Bank.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

5/ As of July 31, 1974, Monthly Statement of the Public Debt of the U.S., the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues.

## Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

| End of fiscal year or month | Total interest-bearing public debt | Marketable | | | | Nonmarketable | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Bills 1/ | Treasury notes | Treasury bonds | Total | U.S. savings bonds | Investment series | Depositary series | Foreign government series: Dollar denominated 2/ | Foreign government series: Foreign currency denominated 3/ | Government account series 4/ | Other |
| 1969 | 351,729 | 226,107 | 68,356 | 78,946 | 78,805 | 125,623 | 51,711 | 2,459 | 28 | 1,703 | 2,367 | 66,790 | 564 |
| 1970 | 369,026 | 232,599 | 76,154 | 93,489 | 62,956 | 136,426 | 51,281 | 2,387 | 25 | 3,389 | 1,366 | 76,323 | 1,656 |
| 1971 | 396,289 | 245,473 | 86,677 | 104,807 | 53,989 | 150,816 | 53,003 | 2,347 | 23 | 7,606 | 1,664 | 82,784 | 3,389 |
| 1972 | 425,360 | 257,202 | 94,648 | 113,419 | 49,135 | 168,158 | 55,921 | 2,310 | 22 | 16,913 | 2,072 | 89,598 | 1,322 |
| 1973 | 456,353 | 262,971 | 100,061 | 117,840 | 45,071 | 193,382 | 59,418 | 2,275 | 19 | 26,781 | 1,743 | 101,738 | 1,407 |
| 1974 | 473,238 | 266,575 | 105,019 | 128,419 | 33,137 | 206,663 | 61,921 | 2,271 | 16 | 23,412 | 1,599 | 115,442 | 2,002 |
| 1975 | 532,122 | 315,606 | 128,569 | 150,257 | 36,779 | 216,516 | 65,482 | 2,267 | 16 | 21,617 | 1,599 | 124,173 | 1,361 |
| 1976 | 619,254 | 392,581 | 161,198 | 191,758 | 39,626 | 226,673 | 69,733 | 2,263 | 9 | 19,901 | 1,599 | 130,557 | 2,611 |
| T.Q. | 633,560 | 407,663 | 161,505 | 206,319 | 39,839 | 225,897 | 70,752 | 2,262 | 9 | 19,215 | 1,599 | 128,640 | 3,419 |
| 1977 | 697,629 | 443,508 | 156,091 | 241,692 | 45,724 | 254,121 | 75,411 | 2,247 | 7 | 20,510 | 1,289 | 140,113 | 14,543 |
| 1977-Mar | 668,216 | 435,379 | 164,264 | 229,625 | 41,490 | 232,837 | 73,037 | 2,248 | 9 | 20,617 | 1,461 | 128,192 | 7,272 |
| 1977-June | 673,389 | 431,149 | 155,064 | 232,885 | 43,200 | 242,240 | 74,282 | 2,248 | 8 | 20,357 | 1,375 | 134,754 | 9,217 |
| July | 671,386 | 430,248 | 154,227 | 231,371 | 44,650 | 241,138 | 74,803 | 2,247 | 8 | 20,197 | 1,348 | 132,447 | 10,087 |
| Aug | 684,081 | 438,146 | 154,283 | 238,084 | 45,778 | 245,935 | 75,059 | 2,247 | 8 | 20,055 | 1,315 | 136,329 | 10,921 |
| Sept | 697,629 | 443,508 | 156,091 | 241,692 | 45,724 | 254,121 | 75,411 | 2,247 | 7 | 20,510 | 1,289 | 140,113 | 14,543 |
| Oct | 696,301 | 447,435 | 156,174 | 245,587 | 45,674 | 248,866 | 75,816 | 2,247 | 7 | 19,861 | 1,262 | 136,890 | 12,785 |
| Nov | 706,973 | 454,862 | 156,656 | 251,104 | 47,102 | 252,111 | 76,224 | 2,246 | 7 | 20,455 | 1,210 | 138,580 | 13,389 |
| Dec | 715,227 | 459,927 | 161,081 | 251,800 | 47,045 | 255,300 | 76,602 | 2,246 | 8 | 21,018 | 1,169 | 139,774 | 14,483 |
| 1978-Jan | 720,563 | 466,780 | 161,221 | 257,077 | 48,483 | 253,783 | 76,987 | 2,246 | 8 | 21,659 | 1,128 | 136,364 | 15,390 |
| Feb | 728,474 | 470,766 | 161,817 | 258,472 | 50,477 | 257,707 | 77,415 | 2,246 | 8 | 21,510 | 1,087 | 139,422 | 16,019 |
| Mar | 736,929 | 478,252 | 165,652 | 262,179 | 50,420 | 258,677 | 77,804 | 2,246 | 8 | 22,614 | 1,035 | 137,956 | 17,013 |
| Apr | 733,074 | 472,193 | 159,640 | 262,180 | 50,373 | 260,881 | 78,220 | 2,246 | 8 | 22,438 | 995 | 138,833 | 18,141 |
| May | 740,579 | 473,684 | 159,391 | 261,612 | 52,681 | 266,895 | 78,645 | 2,246 | 8 | 21,476 | 943 | 144,394 | 19,182 |
| June | 748,002 | 477,699 | 159,757 | 265,310 | 52,632 | 270,303 | 78,965 | 2,246 | 8 | 20,559 | 901 | 146,448 | 21,176 |

Source: Monthly Statement of the Public Debt of the United States.

1/ As of July 1974, includes Federal Financing Bank.

2/ Consists of certificates of indebtedness, Treasury notes beginning January 1963, Treasury bonds beginning September 1964, and Treasury bills beginning March 1975, sold to foreign government for U.S. dollars.

3/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962-April 1967; and Treasury notes beginning November 1966 issued and payable in designated foreign currencies.

4/ As of the July 31, 1974, Monthly Statement of the Public Debt of the U.S. the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues, formerly included in "Other" column.

## Table FD-4. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt Held by Private Investors

(In millions of dollars)

| End of fiscal year or month | Amount outstanding privately held | Maturity classes: Within 1 year | 1 - 5 years | 5 - 10 years | 10 - 20 years | 20 years and over | Average length 1/ |
|---|---|---|---|---|---|---|---|
| 1969 | 156,008 | 69,311 | 50,182 | 18,078 | 6,097 | 12,337 | 4 yrs. 2 mos. |
| 1970 | 157,910 | 76,443 | 57,035 | 8,286 | 7,876 | 8,272 | 3 yrs. 8 mos. |
| 1971 | 161,863 | 74,803 | 58,557 | 14,503 | 6,357 | 7,645 | 3 yrs. 6 mos. |
| 1972 | 165,978 | 79,509 | 57,157 | 16,033 | 6,358 | 6,922 | 3 yrs. 3 mos. |
| 1973 | 167,869 | 84,041 | 54,139 | 16,385 | 8,741 | 4,564 | 3 yrs. 1 mos. |
| 1974 | 164,862 | 87,150 | 50,103 | 14,197 | 9,930 | 3,481 | 2 yrs. 11 mos. |
| 1975 | 210,382 | 115,677 | 65,852 | 15,385 | 8,857 | 4,611 | 2 yrs. 8 mos. |
| 1976 | 279,782 | 151,723 | 89,151 | 24,169 | 8,087 | 6,652 | 2 yrs. 7 mos. |
| T.Q. | 294,595 | 153,302 | 94,845 | 31,247 | 7,939 | 7,262 | 2 yrs. 9 mos. |
| 1977 | 326,674 | 161,329 | 113,319 | 33,067 | 8,428 | 10,531 | 2 yrs. 11 mos. |
| 1976-Mar | 276,434 | 154,258 | 86,214 | 21,538 | 8,350 | 6,074 | 2 yrs. 5 mos. |
| 1977-May | 318,619 | 162,211 | 106,823 | 32,658 | 7,180 | 9,746 | 2 yrs. 11 mos. |
| June | 313,485 | 157,353 | 107,000 | 32,442 | 7,092 | 9,598 | 2 yrs. 10 mos. |
| July | 316,177 | 160,332 | 105,255 | 32,521 | 8,440 | 9,628 | 2 yrs. 10 mos. |
| Aug | 325,001 | 161,932 | 110,681 | 33,260 | 8,512 | 10,616 | 3 yrs. 0 mos. |
| Sept | 326,674 | 161,329 | 113,319 | 33,067 | 8,428 | 10,531 | 2 yrs. 11 mos. |
| Oct | 338,290 | 167,699 | 115,744 | 35,913 | 8,406 | 10,529 | 2 yrs. 10 mos. |
| Nov | 343,870 | 169,552 | 121,346 | 32,858 | 8,364 | 11,750 | 3 yrs. 0 mos. |
| Dec | 343,019 | 171,376 | 118,975 | 32,729 | 8,293 | 11,646 | 2 yrs. 11 mos. |
| 1978-Jan | 355,374 | 177,642 | 123,692 | 32,712 | 9,733 | 11,595 | 2 yrs. 11 mos. |
| Feb | 358,320 | 175,195 | 130,715 | 29,853 | 9,719 | 12,838 | 3 yrs. 0 mos. |
| Mar | 362,693 | 178,474 | 132,501 | 29,414 | 9,635 | 12,669 | 2 yrs. 11 mos. |
| Apr | 355,144 | 170,272 | 130,884 | 31,816 | 9,571 | 12,601 | 3 yrs. 0 mos. |
| May | 356,892 | 166,094 | 135,524 | 31,758 | 9,847 | 13,668 | 3 yrs. 1 mos. |

Source: Office of Government Financing in the Office of the Secretary.

1/ Beginning with the September 1976 Treasury Bulletin the average length of the interest-bearing marketable public debt is computed on that part of the outstanding public debt privately held.

FEDERAL DEBT

Table FD-5. - Government Account Series

(In millions of dollars)

| End of fiscal year or month | Total | Airport and Airway trust fund | Exchange Stabilization Fund | Federal Deposit Insurance Corporation | Federal employees retirement funds | Federal disability insurance trust fund | Federal Energy Administration | Federal Home Loan Banks | Federal hospital insurance trust fund | Federal old-age and survivors insurance trust fund |
|---|---|---|---|---|---|---|---|---|---|---|
| 1969 | 66,790 | - | - | 120 | 17,354 | 3,042 | - | 52 | 1,890 | 21,086 |
| 1970 | 76,323 | - | - | 74 | 18,931 | 4,435 | - | 199 | 2,583 | 25,939 |
| 1971 | 82,784 | - | 1,442 | 156 | 21,644 | 5,713 | - | 44 | 2,980 | 27,248 |
| 1972 | 89,598 | - | 1,424 | 274 | 24,691 | 6,697 | - | 62 | 2,834 | 29,126 |
| 1973 | 101,738 | - | 2,934 | 263 | 27,894 | 7,488 | - | * | 4,172 | 31,424 |
| 1974 | 115,442 | 878 | 2,364 | 436 | 31,201 | 7,880 | - | - | 7,814 | 33,640 |
| 1975 | 124,173 | 1,936 | 1,451 | 1,367 | 35,525 | 7,843 | - | - | 9,711 | 35,815 |
| 1976 | 130,557 | 2,529 | 1,512 | 2,692 | 40,383 | 6,616 | 1,712 | - | 10,892 | 33,891 |
| T.Q. | 128,640 | 2,712 | 1,529 | 3,429 | 39,607 | 6,138 | - | - | 10,959 | 32,978 |
| 1977 | 140,113 | 3,246 | 2,050 | 4,829 | 46,631 | 3,941 | - | - | 10,924 | 31,333 |
| 1977-Mar | 128,192 | 3,129 | 1,978 | 4,171 | 39,342 | 4,910 | - | - | 11,216 | 30,430 |
| 1977 June | 134,754 | 3,377 | 2,048 | [illegible] | 39,956 | 4,728 | - | - | 11,488 | 31,872 |
| July | 132,447 | 3,428 | 2,022 | 4,350 | 39,613 | 4,394 | - | - | 11,151 | 30,620 |
| Aug | 136,329 | 3,378 | 2,049 | 4,825 | 39,344 | 4,181 | - | - | 11,145 | 32,352 |
| Sept | 140,113 | 3,246 | 2,050 | 4,829 | 46,631 | 3,941 | - | - | 10,924 | 31,333 |
| Oct | 136,890 | 3,288 | 2,047 | 4,251 | 46,241 | 3,474 | - | - | 10,526 | 29,086 |
| Nov | 138,580 | 3,306 | 2,026 | 4,359 | 45,952 | 4,139 | - | - | 10,820 | 29,037 |
| Dec | 139,774 | 3,449 | 2,077 | 4,486 | 47,048 | 3,075 | - | - | 11,130 | 28,339 |
| 1978-Jan | 136,864 | 3,482 | 2,063 | 4,509 | 46,663 | 2,918 | - | - | 10,073 | 27,050 |
| Feb | 139,422 | 3,542 | 2,047 | 4,993 | 46,399 | 3,013 | - | - | 10,225 | 28,621 |
| Mar | 137,956 | 3,583 | 2,022 | 5,082 | 46,040 | 3,206 | - | - | 11,115 | 27,117 |
| Apr | 138,833 | 3,625 | 1,991 | 4,975 | 45,645 | 3,464 | - | - | 11,236 | 27,840 |
| May | 144,394 | 3,681 | 1,861 | 5,109 | 45,394 | 3,428 | - | - | 10,987 | 29,835 |
| June | 146,448 | 3,810 | 1,836 | 5,176 | 46,481 | 3,855 | - | - | 11,805 | 27,926 |

| End of fiscal year or month | Federal Supp. Medical ins. trust fund | Federal Savings and Loan Insurance Corporation | Government life insurance fund | Highway trust fund | National service life insurance fund | Postal service fund | Railroad retirement accounts | Treasury deposit funds | Unemployment trust fund | Other 1/ |
|---|---|---|---|---|---|---|---|---|---|---|
| 1969 | 358 | 73 | 842 | 1,613 | 6,754 | - | 3,434 | - | 9,957 | 414 |
| 1970 | 13 | 86 | 792 | 2,602 | 7,915 | - | 3,751 | - | 10,520 | 484 |
| 1971 | 257 | 89 | 758 | 3,635 | 6,068 | - | 3,852 | - | 8,514 | 585 |
| 1972 | 478 | 139 | 717 | 4,456 | 6,155 | 963 | 3,742 | - | 7,186 | 655 |
| 1973 | 700 | 81 | 690 | 5,550 | 6,427 | 820 | 3,766 | - | 8,330 | 1,199 |
| 1974 | 531 | 129 | 651 | 7,599 | 6,605 | 385 | 3,706 | - | 9,495 | 2,127 |
| 1975 | 1,378 | 907 | 604 | 9,536 | 6,716 | 53 | 3,466 | 836 | 4,557 | 2,470 |
| 1976 | 1,230 | 1,593 | 569 | 9,030 | 6,931 | 277 | 3,375 | 790 | 2,[illegible]3 | 4,332 |
| T.Q. | 1,244 | 1,885 | 560 | 8,952 | 6,956 | 771 | 2,715 | 780 | 2,345 | 5,076 |
| 1977 | 2,232 | 2,535 | 526 | 10,379 | 7,250 | 978 | 2,684 | 736 | 3,603 | 6,533 |
| 1977-Mar | 2,006 | 2,201 | 547 | 9,380 | 7,190 | 2,190 | 2,325 | 715 | 771 | 5,691 |
| 1977-June | 2,207 | 2,225 | 537 | 9,914 | 7,245 | 1,923 | 3,124 | 693 | 3,167 | 5,913 |
| July | 2,293 | 2,247 | 534 | 10,104 | 7,248 | 1,761 | 2,841 | 726 | 3,087 | 6,022 |
| Aug | 2,469 | 2,521 | 529 | 10,135 | 7,252 | 1,663 | 2,858 | 659 | 4,450 | 6,516 |
| Sept | 2,232 | 2,535 | 526 | 10,079 | 7,250 | 978 | 2,684 | 736 | 3,603 | 6,533 |
| Oct | 1,925 | 2,549 | 523 | 10,029 | 7,249 | 2,620 | 2,417 | 744 | 3,335 | 6,581 |
| Nov | 2,984 | 2,633 | 519 | 10,042 | 7,251 | 2,646 | 2,447 | 727 | 5,878 | 6,829 |
| Dec | 3,226 | 2,658 | 528 | 10,387 | 7,465 | 2,916 | 2,359 | 798 | 3,106 | 6,724 |
| 1978-Jan | 3,291 | 2,678 | 524 | 10,744 | 7,438 | 2,708 | 2,296 | 763 | 2,562 | 6,802 |
| Feb | 3,495 | 2,879 | 519 | 10,700 | 7,429 | 2,571 | 2,226 | 748 | 2,921 | 7,094 |
| Mar | 3,675 | 2,890 | 513 | 10,890 | 7,402 | 2,162 | 2,081 | 752 | 2,231 | 7,168 |
| Apr | 3,681 | 2,903 | 509 | 11,085 | 7,389 | 2,200 | 1,792 | 749 | 2,759 | 7,089 |
| May | 3,680 | 2,880 | 501 | 11,173 | 7,360 | 2,055 | 1,789 | 778 | 6,341 | 7,531 |
| June | 3,807 | 2,913 | 510 | 11,553 | 7,565 | 2,[illegible]18 | [illegible],105 | 703 | 5,493 | 7,482 |

Source: Monthly Statement of the Public Debt of the United States.
Note: Prior to July 1974 title of this table was "Special Public Debt Issues".

1/ Consists of Government National Mortgage Association fund and MBS Investment account; National Credit Union insurance fund; Federal Housing Administration fund; employees life insurance fund; veterans special life insurance fund; veterans reopened insurance fund; servicemen's group life insurance fund from August 1969-January 1973; employees health benefits fund beginning October 1970; Export-Import Bank of the United States from February 1967-October 1968; General Services Administration participation certificates trust; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; Indian tribal funds and individual Indian money for August 1974; Pension Benefit Guaranty Corporation beginning November 1974; Bonneville Power Administration and Library of Congress trust fund beginning January 1975; Tax Court Judges survivors annuity fund and Overseas Private Investment Corporation beginning February 1975. Federal ship financing escrow fishing fund, Federal ship financing fund fishing vessels (NOAA), Federal ship financing revolving fund, gifts and bequests (Commerce), judicial survivors annuity fund, national insurance development fund (HUD), and the U.S. Army general gift fund beginning March 1975, Emergency Loan Guarantee Fund beginning April 1975, Comptroller of the Currency assessment fund, National Archives Trust fund, beginning July 1975, Comptroller of the Currency, trustee fund, beginning August 1975, Federal Financing Bank; National Archives Gift Fund; Public Health Service, Conditional and Unconditional Gift Fund; HEW; U.S. Naval Academy Gift Fund; U.S. Naval Academy Museum Fund; War Risk Revolving Fund; Aviation war risk insurance revolving fund; Department of State conditional gift fund, general; Harry S. Truman Memorial scholarship fund; Special Investment Account; Black Lung Disability Trust Fund.

* Less than $500,000.

## Table FD-6. - Interest-Bearing Securities Issued by Government Agencies

(In millions of dollars)

| End of fiscal year or month | Total amount outstanding 1/ | Defense Department | Housing and Urban Development Department | | Other independent agencies | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Family housing and homeowners assistance | Federal Housing Administration | Government National Mortgage Association | Export-Import Bank of the United States | Federal Home Loan Bank Board | Postal Service | Tennessee Valley Authority | Other |
| 1969 | 14,249 | 1,863 | 577 | 8,600 | 2,472 | 6 | - | 728 | 3 |
| 1970 | 12,510 | 1,775 | 517 | 7,320 | 1,893 | 6 | - | 996 | 3 |
| 1971 | 12,163 | 1,683 | 487 | 6,005 | 2,625 | 6 | - | 1,355 | 3 |
| 1972 | 10,894 | 1,588 | 454 | 4,920 | 1,819 | 5 | 250 | 1,855 | 3 |
| 1973 | 11,109 | 1,484 | 412 | 4,480 | 2,221 | 5 | 250 | 2,255 | 3 |
| 1974 | 12,012 | 1,382 | 408 | 4,370 | 2,894 | 10 | 250 | 2,696 | 3 |
| 1975 | 10,943 | 1,276 | 487 | 4,260 | 2,593 | - | 250 | 2,075 | 2 |
| 1976 | 10,953 | 1,171 | 581 | 4,180 | 2,693 | - | 250 | 2,075 | 2 |
| T.Q. | 11,678 | 1,136 | 578 | 4,145 | 3,591 | - | 250 | 1,975 | 2 |
| 1977 | 10,298 | 1,016 | 579 | 3,768 | 2,858 | - | 250 | 1,825 | 2 |
| 1977-Mar | 10,934 | 1,077 | 592 | 3,845 | 3,342 | - | 250 | 1,825 | 2 |
| 1977-May | 10,856 | 1,059 | 594 | 3,803 | 3,323 | - | 250 | 1,825 | 2 |
| June | 10,824 | 1,044 | 588 | 3,803 | 3,313 | - | 250 | 1,825 | 2 |
| July | 10,728 | 1,035 | 583 | 3,768 | 3,266 | - | 250 | 1,825 | 2 |
| Aug | 10,312 | 1,024 | 579 | 3,768 | 2,863 | - | 250 | 1,825 | 2 |
| Sept | 10,298 | 1,016 | 579 | 3,768 | 2,858 | - | 250 | 1,825 | 2 |
| Oct | 10,290 | 1,006 | 583 | 3,768 | 2,857 | - | 250 | 1,825 | 2 |
| Nov | 10,260 | 991 | 585 | 3,768 | 2,840 | - | 250 | 1,825 | 2 |
| Dec | 10,221 | 983 | 581 | 3,743 | 2,837 | - | 250 | 1,825 | 2 |
| 1978-Jan | 10,226 | 974 | 599 | 3,743 | 2,833 | - | 250 | 1,825 | 2 |
| Feb | 9,898 | 963 | 602 | 3,743 | 2,512 | - | 250 | 1,825 | 2 |
| Mar | 9,893 | 954 | 607 | 3,743 | 2,512 | - | 250 | 1,825 | 2 |
| Apr | 9,842 | 949 | 607 | 3,701 | 2,509 | - | 250 | 1,825 | 2 |
| May | 9,814 | 935 | 608 | 3,701 | 2,494 | - | 250 | 1,825 | 2 |

| End of fiscal year or month | Memorandum - Interest-bearing securities of non-Government agencies 4/ | | | | | |
|---|---|---|---|---|---|---|
| | Banks for cooperatives 3/ | Federal home loan banks 5/ | Federal intermediate credit banks 3/ | Federal land banks | Federal National Mortgage Association 2/ 6/ | District of Columbia Stadium Fund |
| 1969 | 1,411 | 5,524 | 4,240 | 5,720 | 8,076 | 20 |
| 1970 | 1,529 | 9,914 | 4,942 | 6,192 | 13,165 | 20 |
| 1971 | 1,790 | 7,923 | 5,705 | 6,652 | 14,996 | 20 |
| 1972 | 1,805 | 7,848 | 6,188 | 7,393 | 18,560 | 20 |
| 1973 | 2,338 | 12,149 | 6,673 | 9,058 | 21,087 | 20 |
| 1974 | 2,475 | 18,622 | 7,995 | 11,067 | 25,232 | 20 |
| 1975 | 2,896 | 21,250 | 9,497 | 14,192 | 28,237 | 20 |
| 1976 | 3,694 | 19,390 | 10,298 | 16,060 | 29,863 | 20 |
| T.Q. | 3,901 | 19,111 | 10,791 | 16,566 | 30,685 | 20 |
| 1977 | 4,061 | 19,206 | 11,693 | 18,719 | 31,491 | 20 |
| 1977-Mar | 4,899 | 18,483 | 10,670 | 17,304 | 30,392 | 20 |
| 1977-May | 5,113 | 18,908 | 11,174 | 18,137 | 30,843 | 20 |
| June | 4,948 | 18,977 | 11,418 | 18,137 | 31,378 | 20 |
| July | 4,604 | 18,912 | 11,654 | 18,719 | 31,566 | 20 |
| Aug | 4,356 | 19,240 | 11,786 | 18,719 | 31,301 | 20 |
| Sept | 4,061 | 19,206 | 11,693 | 18,719 | 31,491 | 20 |
| Oct | 4,052 | 19,368 | 11,623 | 19,118 | 31,572 | 20 |
| Nov | 4,208 | 19,911 | 11,421 | 19,118 | 31,333 | 20 |
| Dec | 4,434 | 20,389 | 11,174 | 19,118 | 31,890 | 20 |
| 1978-Jan | 4,625 | 20,817 | 11,103 | 19,498 | 32,024 | 20 |
| Feb | 4,622 | 22,018 | 10,958 | 19,350 | 32,553 | 20 |
| Mar | 4,728 | 22,132 | 10,881 | 19,350 | 33,350 | 20 |
| Apr | 5,046 | 22,156 | 10,977 | 19,686 | 34,024 | 20 |
| May | 5,264 | 24,210 | 11,081 | 19,686 | 35,297 | 20 |

Source: Bureau of Government Financial Operations and Monthly Treasury Statement of Receipts and Outlays of the U.S. Government.

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Includes unredeemed matured securities outstanding on which interest has ceased.

2/ Effective September 30, 1968, Federal National Mortgage Association was converted to private ownership pursuant to provisions of the Housing and Urban Development Act of 1968 (P.L. 90-448).

3/ Effective December 31, 1968, banks for cooperatives and Federal intermediate credit banks were converted to private ownership purauant to provisions of Public Law 90-582, October 17, 1968.

4/ For details of securities outstanding, see Table TSO-5.

5/ Includes Federal Home Loan Mortgage Corporation mortgage backed bonds beginning November 1970.

6/ Includes mortgage backed bonds beginning June 1970.

## Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

| End of fiscal year or month | Agriculture Department | | | Export-Import Bank of the United States | | | Participation certificates issued by GNMA acting as trustee | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Commodity Credit Corporation | | | | | | Total | | | Farmers Home Administration 1/ | | | Health, Education, and Welfare Department 2/ | | |
| | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding |
| 1969 | - | - | - | - | 369 | 1,814 | 1,330 | 630 | 8,600 | 225 | 184 | 1,166 | 15 | 3 | 212 |
| 1970 | 2,181 | 2,181 | - | - | 321 | 1,493 | - | 1,280 | 7,320 | - | 401 | 765 | - | 3 | 209 |
| 1971 | - | - | - | - | 268 | 1,226 | - | 1,315 | 6,005 | - | 80 | 685 | - | 2 | 207 |
| 1972 | - | - | - | - | 608 | 618 | - | 1,085 | 4,920 | - | 168 | 517 | - | 6 | 201 |
| 1973 | - | - | - | - | 42 | 576 | - | 440 | 4,480 | - | 24 | 493 | - | 2 | 199 |
| 1974 | - | - | - | - | 327 | 249 | - | 110 | 4,370 | - | - | 493 | - | - | 199 |
| 1975 | - | - | - | - | - | 249 | - | 110 | 4,260 | - | - | 492 | - | - | 198 |
| 1976 | - | - | - | - | - | 252 | - | 80 | 4,180 | - | - | 492 | - | - | 198 |
| T.Q. | - | - | - | - | - | 252 | - | 36 | 4,145 | - | - | 492 | - | - | 198 |
| 1977 | - | - | - | - | - | 252 | - | 377 | 3,768 | - | 41 | 451 | - | 8 | 190 |
| 1977-Mar. | - | - | - | - | - | 252 | - | - | 3,845 | - | - | 451 | - | - | 190 |
| 1977-May | - | - | - | - | - | 252 | - | - | 3,803 | - | - | 451 | - | - | 190 |
| June | - | - | - | - | - | 252 | - | - | 3,803 | - | - | 451 | - | - | 190 |
| July | - | - | - | - | - | 252 | - | 35 | 3,768 | - | - | 451 | - | - | 190 |
| Aug | - | - | - | - | - | 252 | - | - | 3,768 | - | - | 451 | - | - | 190 |
| Sept | - | - | - | - | - | 252 | - | - | 3,768 | - | - | 451 | - | - | 190 |
| Oct | - | - | - | - | - | 252 | - | - | 3,768 | - | - | 451 | - | - | 190 |
| Nov | - | - | - | - | - | 252 | - | - | 3,768 | - | - | 451 | - | - | 190 |
| Dec | - | - | - | - | - | 252 | - | 25 | 3,743 | - | - | 451 | - | - | 190 |
| 1978-Jan | - | - | - | - | - | 252 | - | - | 3,743 | - | - | 451 | - | - | 190 |
| Feb | - | - | - | - | - | 252 | - | - | 3,743 | - | - | 451 | - | - | 190 |
| Mar | - | - | - | - | - | 252 | - | - | 3,743 | - | - | 451 | - | - | 190 |
| Apr | - | - | - | - | - | 252 | - | 23 | 3,720 | - | - | 451 | - | - | 190 |
| May | - | - | - | - | - | 252 | - | - | 3,720 | - | - | 451 | - | - | 190 |

| End of fiscal year or month | Participation certificates issued by GNMA acting as trustee - Continued | | | | | | | | | | | | (Memorandum) | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Housing and Urban Development Department | | | | | | Small Business Administration 5/ | | | Veterans Administration 6/ | | | Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 7/ | | |
| | Office of Secretary 3/ | | | Government National Mortgage Association 4/ | | | | | | | | | | | |
| | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding |
| 1969 | 640 | 27 | 2,433 | 140 | 134 | 1,897 | 50 | 203 | 1,007 | 260 | 79 | 1,885 | 667 | - | 1,590 |
| 1970 | - | 324 | 2,109 | - | 190 | 1,707 | - | 225 | 782 | - | 136 | 1,749 | - | - | - |
| 1971 | - | 963 | 1,146 | - | 81 | 1,626 | - | 91 | 691 | - | 99 | 1,650 | - | - | - |
| 1972 | - | 405 | 741 | - | 193 | 1,433 | - | 206 | 485 | - | 107 | 1,543 | - | - | - |
| 1973 | - | 34 | 707 | - | 95 | 1,338 | - | 41 | 444 | - | 243 | 1,300 | - | - | - |
| 1974 | - | - | 707 | - | 65 | 1,273 | - | - | 444 | - | 45 | 1,255 | - | - | - |
| 1975 | - | - | 707 | - | 70 | 1,204 | - | - | 444 | - | 41 | 1,214 | - | - | - |
| 1976 | - | - | 707 | - | 41 | 1,164 | - | - | 444 | - | 40 | 1,175 | - | - | - |
| T.Q. | - | - | 707 | - | 19 | 1,145 | - | - | 444 | - | 16 | 1,159 | - | - | - |
| 1977 | - | 7 | 700 | - | 165 | 980 | - | 102 | 342 | - | 54 | 1,105 | - | - | - |
| 1977-Mar. | - | - | 700 | - | - | 1,010 | - | - | 342 | - | - | 1,146 | - | - | - |
| 1977-May | - | - | 700 | - | - | 980 | - | - | 342 | - | - | 1,124 | - | - | - |
| June | - | - | 700 | - | - | 980 | - | - | 342 | - | - | 1,124 | - | - | - |
| July | - | - | 700 | - | 16 | 980 | - | - | 342 | - | 19 | 1,105 | - | - | - |
| Aug | - | - | 700 | - | - | 980 | - | - | 342 | - | - | 1,105 | - | - | - |
| Sept | - | - | 700 | - | - | 980 | - | - | 342 | - | - | 1,105 | - | - | - |
| Oct | - | - | 700 | - | - | 980 | - | - | 342 | - | - | 1,105 | - | - | - |
| Nov | - | - | 700 | - | - | 980 | - | - | 342 | - | - | 1,105 | - | - | - |
| Dec | - | - | 700 | - | 11 | 969 | - | - | 342 | - | 14 | 1,092 | - | - | - |
| 1978-Jan | - | - | 700 | - | - | 969 | - | - | 342 | - | - | 1,092 | - | - | - |
| Feb | - | - | 700 | - | - | 969 | - | - | 342 | - | - | 1,092 | - | - | - |
| Mar | - | - | 700 | - | - | 969 | - | - | 342 | - | - | 1,092 | - | - | - |
| Apr | - | - | 700 | - | - | 969 | - | - | 342 | - | 23 | 1,068 | - | - | - |
| May | - | - | 700 | - | - | 969 | - | - | 342 | - | - | 1,068 | - | - | - |

Source: Bureau of Government Financial Operations.

1/ Includes the Direct Loan program through September 1972, the Agricultural Credit Insurance fund beginning October 1972, and the Rural Housing Loan programs.

2/ Includes Construction of Higher Education Facilities, Health Professions Education fund, and Nurse Training fund, beginning April 1968.

3/ Includes College Housing, Housing for the Elderly, and Public Facility programs.

4/ Includes Special Assistance, and Management and Liquidating programs.

5/ Includes programs for Disaster Loans, and Business Loans and Investments.

6/ Includes Direct Loan and Loan Guaranty programs.

7/ In the case of Commodity Credit Corporation, participation certificates are called "certificates of interest" and are not included in the Participation Sales Act of 1966. Amounts shown as sales and retirements represent the net excess transactions for the period. On July 1, 1969, the amount outstanding was reclassified as agency securities.

## Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

| End of fiscal year or month | Statutory debt limit | Debt outstanding subject to limitation | | | Interest-bearing debt subject to limitation | | Non-interest-bearing debt subject to limitation | |
|---|---|---|---|---|---|---|---|---|
| | | Total | Public debt 1/ | Other debt 1/ 2/ | Public debt | Other debt | Public debt 1/ | Other debt 1/ |
| 1969 | 377,000 | 356,932 | 352,259 | 4,672 | 351,729 | 3,847 | 530 | 825 |
| 1970 | 377,000 | 373,425 | 369,463 | 3,962 | 369,026 | 3,137 | 437 | 825 |
| 1971 | 430,000 | 399,475 | 396,678 | 2,797 | 396,289 | 1,972 | 389 | 825 |
| 1972 | 450,000 | 428,576 | 425,813 | 2,764 | 425,360 | 1,939 | 453 | 825 |
| 1973 | 465,000 | 459,089 | 456,697 | 2,392 | 456,353 | 1,567 | 343 | 825 |
| 1974 | 495,000 | 476,006 | 473,618 | 2,388 | 473,238 | 1,563 | 380 | 825 |
| 1975 | 577,000 | 534,207 | 532,565 | 1,642 | 532,122 | 1,642 | 443 | - |
| 1976 | 636,000 | 621,556 | 619,820 | 1,736 | 619,254 | 1,736 | 566 | - |
| T.Q. | 636,000 | 635,822 | 634,089 | 1,733 | 633,560 | 1,733 | 529 | - |
| 1977 | 700,000 | 699,963 | 698,229 | 1,734 | 697,629 | 1,734 | 600 | - |
| 1977-Mar | 682,000 | 670,343 | 668,596 | 1,748 | 668,216 | 1,748 | 380 | - |
| 1977-June | 700,000 | 675,557 | 673,814 | 1,743 | 673,389 | 1,743 | 425 | - |
| July | 700,000 | 674,991 | 673,252 | 1,738 | 671,386 | 1,738 | 1,867 | - |
| Aug | 700,000 | 686,297 | 684,562 | 1,734 | 684,081 | 1,734 | 482 | - |
| Sept | 700,000 | 699,963 | 698,229 | 1,734 | 697,629 | 1,734 | 600 | - |
| Oct | 752,000 | 698,530 | 696,792 | 1,738 | 696,301 | 1,738 | 491 | - |
| Nov | 752,000 | 709,101 | 707,361 | 1,740 | 706,973 | 1,740 | 388 | - |
| Dec | 752,000 | 720,068 | 718,332 | 1,736 | 715,227 | 1,736 | 3,105 | - |
| 1978-Jan | 752,000 | 722,741 | 720,985 | 1,756 | 720,563 | 1,756 | 421 | - |
| Feb | 752,000 | 730,900 | 729,142 | 1,758 | 728,474 | 1,758 | 668 | - |
| Mar | 752,000 | 739,103 | 737,341 | 1,763 | 736,929 | 1,763 | 412 | - |
| Apr | 752,000 | 737,741 | 735,978 | 1,762 | 733,074 | 1,763 | 2,905 | - |
| May | 752,000 | 742,750 | 740,988 | 1,763 | 740,579 | 1,763 | 409 | - |
| June | 752,000 | 750,175 | 748,414 | 1,761 | 748,002 | 1,761 | 412 | - |

Source: Monthly Statement of the Public Debt of the United States.
Note: For debt subject to limitation since 1940, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finances for fiscal 1977. For a summary of legislation on debt limitation under the Second Liberty Bond Act and the amounts of limitation, see Table 32 of the Statistical Appendix.

1/ Adjusted to exclude notes to IMF and other international lending organizations from public debt and include them in "Other debt" to conform with the budget presentation and the source for this table.
2/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium Bonds and notes of international lending organizations.

## Table FD-9. - Status and Application of Statutory Limitations

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate $400 billion outstanding at any one time. Public Law 95-252 provides that beginning on March 27, 1978, and ending on July 31, 1978, the public debt limit shall be temporarily increased by $352 billion.

The Act of June 30, 1967 (Public Law 90-39) provides that the face amount of beneficial interests and participations issued under section 302 (c) of the Federal National Mortgage Association Charter Act (12 U.S.C. 1717 (c)) during the fiscal year 1968 and outstanding at any time shall be added to the amount otherwise taken into account in determining whether the requirements of the above provisions are met.

### Part A. - Status Under Limitations, June 30, 1978

(In millions of dollars)

| | |
|---|---|
| Public debt subject to limit: | |
| Public debt outstanding | $749,024 |
| Less amounts not subject to limit: | |
| Treasury | 610 |
| Federal Financing Bank | (*) |
| Total public debt subject to limit | 748,414 |
| Other debt subject to limit: | |
| Guaranteed debt of Government agencies | 626 |
| Specified participation certificates | 1,135 |
| Total other debt subject to limit | 1,761 |
| Total debt subject to limit | 750,175 |
| Statutory debt limit | 752,000 |
| Balance of statutory debt limit | 1,825 |

### Part B. - Application of Statutory Limitations, June 30, 1978

| Classification | Amount outstanding |
|---|---|
| Interest-bearing debt: | |
| Marketable: | |
| Bills: | |
| Treasury | $159,757 |
| Notes: | |
| Treasury | 265,310 |
| Bonds: | |
| Treasury | 52,632 |
| Total marketable | 477,699 |
| Nonmarketable: | |
| Depositary series | 8 |
| Foreign government series: | |
| Dollar denominated | 20,559 |
| Foreign currency denominated | 901 |
| Government account series | 146,448 |
| Investment series | 2,246 |
| R.E.A. series | 3 |
| State and local government series | 20,592 |
| United States individual retirement bonds | 37 |
| United States retirement plan bonds | 156 |
| United States savings bonds | 78,965 |
| United States savings notes | 388 |
| Total nonmarketable | 270,303 |
| Total interest-bearing debt | 748,002 |
| Non-interest-bearing debt: | |
| Matured debt | 243 |
| Other | 779 |
| Total non-interest-bearing debt | 1,022 |
| Total public debt outstanding | 749,024 |

Source: Monthly Statement of the Public Debt of the United States.
* $500 thousand or less.

## Table FD-10. - Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

| End of fiscal year or month | Total | Agency for International Development 1/ | Federal Financing Bank | Federal Home Loan Bank Board | Agriculture Department | | | Export-Import Bank of the United States 3/ | Housing and Urban Development Department | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Commodity Credit Corporation | Rural Electrification Administration | Secretary: Farmers Home Administration Programs 2/ | | Office of the Secretary | | |
| | | | | | | | | | College housing loans | Urban renewal fund | Other 4/ |
| 1969 | 28,164 | 544 | - | - | 12,115 | 5,045 | 1,583 | 720 | 950 | 400 | 220 |
| 1970 | 30,651 | 512 | - | - | 12,262 | 5,328 | 1,416 | 1,586 | 1,400 | 600 | 260 |
| 1971 | 31,944 | 451 | - | - | 11,977 | 5,746 | 1,391 | 783 | 2,450 | 800 | 352 |
| 1972 | 33,939 | 416 | - | - | 11,501 | 6,051 | 1,606 | 1,743 | 2,781 | 800 | 333 |
| 1973 | 34,237 | 374 | - | - | 10,864 | 6,563 | 1,610 | 1,888 | 2,811 | 800 | 351 |
| 1974 | 35,434 | 327 | 602 | - | 8,608 | 6,963 | 2,545 | 2,457 | 2,811 | 800 | 414 |
| 1975 | 44,674 | 233 | 13,466 | 1,247 | 5,046 | 7,409 | 1,482 | 207 | 2,811 | 800 | 455 |
| 1976 | 53,091 | - | 22,413 | 1,534 | 2,840 | 7,512 | 1,717 | 11 | 2,811 | 800 | 124 |
| T.Q. | 57,374 | - | 25,884 | 1,491 | 3,556 | 7,409 | 1,867 | 73 | 2,811 | 800 | 149 |
| 1977 | 66,353 | - | 35,418 | - | 6,128 | 7,865 | 1,922 | 3 | 2,811 | 800 | 264 |
| 1977-Mar | 61,742 | - | 31,312 | - | 4,288 | 7,609 | 1,922 | 66 | 2,811 | 800 | 176 |
| 1977-June | 60,123 | - | 30,820 | - | 4,512 | 7,765 | 1,922 | 17 | 2,811 | 800 | 208 |
| July | 62,177 | - | 32,444 | - | 5,017 | 7,765 | 1,922 | 21 | 2,811 | 800 | 246 |
| Aug | 64,662 | - | 33,800 | - | 5,697 | 7,865 | 1,922 | 409 | 2,811 | 800 | 250 |
| Sept | 66,353 | - | 35,418 | - | 6,128 | 7,865 | 1,922 | 3 | 2,811 | 800 | 264 |
| Oct | 68,447 | - | 36,722 | - | 6,925 | 7,865 | 1,922 | 3 | 2,811 | 800 | 265 |
| Nov | 70,169 | - | 37,095 | - | 8,181 | 7,888 | 1,922 | 3 | 2,811 | 800 | 309 |
| Dec | 72,134 | - | 38,580 | - | 8,507 | 7,903 | 1,922 | 5 | 2,811 | 800 | 361 |
| 1978-Jan | 74,581 | - | 39,522 | - | 9,947 | 7,925 | 1,922 | 2 | 2,811 | 800 | 361 |
| Feb | 76,070 | - | 40,606 | - | 10,092 | 7,951 | 1,922 | 161 | 2,811 | 800 | 364 |
| Mar | 77,415 | - | 42,169 | - | 10,230 | 7,865 | 1,922 | 18 | 2,811 | 800 | 364 |
| Apr | 78,311 | - | 43,047 | - | 10,281 | 7,920 | 1,922 | 16 | 2,811 | 800 | 369 |
| May | 79,201r | - | 43,871r | - | 10,233 | 7,959 | 1,922 | 2 | 2,811 | 800 | 379 |
| June | 80,224 | - | 44,504 | - | 10,282 | 7,979 | 1,922 | 11 | 2,811 | 800 | 400 |

| End of fiscal year or month | Housing and Urban Development Department--Continued | | Interior Department | Rural Telephone Bank | Tennessee Valley Authority | Transportation Dept. | Veterans Administration: Direct loan program | Under Defense Production Act of 1950 7/ | Other 8/ |
|---|---|---|---|---|---|---|---|---|---|
| | Government National Mortgage Assn. 5/ | Other 6/ | Helium fund | | | Saint Lawrence Seaway Development Corp. | | | |
| 1969 | 2,427 | 15 | 110 | - | 100 | 133 | 1,730 | 2,032 | 38 |
| 1970 | 3,133 | 10 | 140 | - | 100 | 133 | 1,730 | 1,996 | 43 |
| 1971 | 3,552 | 223 | 207 | - | 100 | 130 | 1,730 | 2,010 | 43 |
| 1972 | 3,781 | 665 | 251 | - | 100 | 127 | 1,730 | 2,010 | 43 |
| 1973 | 3,053 | 1,641 | 252 | - | 100 | 123 | 1,730 | 2,014 | 63 |
| 1974 | 3,133 | 2,462 | 252 | 49 | 100 | 121 | 1,730 | 2,015 | 43 |
| 1975 | 5,413 | 3,677 | 252 | 132 | 150 | 120 | 1,730 | 9/ | 44 |
| 1976 | 6,124 | 4,666 | 251 | 191 | 150 | 118 | 1,730 | 9/ | 98 |
| T.Q. | 5,907 | 4,878 | 252 | 201 | 150 | 118 | 1,730 | 9/ | 97 |
| 1977 | 4,908 | 3,529 | 252 | 234 | 150 | 116 | 1,730 | 9/ | 223 |
| 1977-Mar | 5,200 | 5,008 | 252 | 205 | 150 | 116 | 1,730 | - | 97 |
| 1977-June | 5,078 | 3,629 | 252 | 216 | 150 | 116 | 1,730 | - | 97 |
| July | 4,948 | 3,629 | 252 | 228 | 150 | 116 | 1,730 | - | 98 |
| Aug | 4,930 | 3,629 | 252 | 230 | 150 | 116 | 1,730 | - | 98 |
| Sept | 4,908 | 3,529 | 252 | 234 | 150 | 116 | 1,730 | - | 223 |
| Oct | 4,898 | 3,529 | 252 | 234 | 150 | 116 | 1,730 | - | 223 |
| Nov | 4,928 | 3,529 | 252 | 234 | 150 | 115 | 1,730 | - | 224 |
| Dec | 4,931 | 3,609 | 252 | 234 | 150 | 115 | 1,730 | - | 224 |
| 1978-Jan | 4,960 | 3,609 | 252 | 236 | 150 | 115 | 1,730 | - | 240 |
| Feb | 4,950 | 3,669 | 252 | 255 | 150 | 115 | 1,730 | - | 241 |
| Mar | 4,819 | 3,669 | 252 | 257 | 150 | 115 | 1,730 | - | 243 |
| Apr | 4,767 | 3,709 | 252 | 261 | 150 | 115 | 1,730 | - | 244 |
| May | 4,741 | 3,709 | 252 | 284 | 150 | 115 | 1,730 | - | 244 |
| June | 4,835 | 3,894 | 252 | 290 | 150 | 115 | 1,730 | - | 249 |

## Footnotes to Table FD-10.

Source: Bureau of Government Financial Operations.
Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1977 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 389-393, and the 1977 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 542-544.

1/ RFC predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 19, 1956 (22 U.S.C. 1442), and the notes together with othera isaued for the same purpose are included in "Other."

2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.

3/ Includes securities transferred from the Reconstruction Finance Corporation.

4/ Consists of notes issued to borrow for: public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund.

5/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721(d)) and also securities transferred from the Reconstruction Finance Corporation.

6/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration September 1968-December 1969.

7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); and the Secretary of the Treasury through May 1964.

8/ Consists of notes issued by the: International Communication Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959-September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) from May 1973 - August 1973; Pension Benefit Guaranty Corporation from September 19[illegible] Federal Railroad Administration rail service assistance, beginning January 1976, and regional rail reorganization, April, 1976; Bonneville Power Administration beginning September 30, 1977; Secretary of Energy beginning October, 1977; General Services Administration (Pennsylvania Avenue Corporation) beginning November, 1977.

9/ Outstanding loans cancelled pursuant to Public Law 93-426, dated September 30, 1974.

r Revised.

## Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, June 30, 1978

(In millions of dollars)

| Title and authorizing act | Date of issue | Date payable | Interest payable | Rate of interest | Principal amount |
|---|---|---|---|---|---|
| | | | | Percent | |
| Bonneville Power Administration, act of Aug. 20, 1937 as amended: | | | | | |
| Advance | Sept. 30, 1977 | Sept. 30, 1979 | March 31, Sept. 30 | 6.73 | 125 |
| Commodity Credit Corporation, act of Mar. 8, 1938 as amended: | | | | | |
| Advances | Various dates | Jan. 1, 1979 | July 1, Jan. 1 | 7 | 9,291 |
| Do | do | do | do | 7 1/4 | 331 |
| Do | do | do | do | 7 3/8 | 529 |
| Do | do | do | do | 7-3/4 | 131 |
| Total | | | | | 10,282 |
| District of Columbia: Stadium sinking fund, Armory Board, act of July 28, 1958, as amended: | | | | | |
| Note | Dec. 1, 1973 | When funds are available | At maturity | Various | 2 |
| Export-Import Bank of the United States, act of July 31, 1945, as amended: | | | | | |
| Notes, Series 1978 | Various dates | Sept. 1, 1978 | At maturity | 6.52 | 11 |
| Total | | | | | 11 |
| Federal Financing Bank, act of Dec. 29, 1973: | | | | | |
| Advances | Various dates | Various dates | At maturity | Various | 44,504 |
| Federal Housing Administration, act of Aug. 10, 1965: | | | | | |
| General insurance fund: | | | | | |
| Advance | Jan. 31, 1974 | Jan. 31, 1989 | At maturity | 7 | 50 |
| Do | Mar. 31, 1974 | Mar. 31, 1989 | do | 7 1/4 | 84 |
| Advances | Various dates | Various dates | do | 7 5/8 | 314 |
| Do | do | do | do | 7 7/8 | 385 |
| Do | do | do | do | 8 | 201 |
| Do | Oct. 31, 1974 | Oct. 31, 1989 | do | 8 3/8 | 142 |
| Advance | June 30, 1975 | June 30, 1990 | do | 8 1/4 | 202 |
| Do | Oct. 31, 1975 | Oct. 31, 1990 | do | 8 1/2 | 270 |
| Advances | Various dates | Various dates | do | 8 1/8 | 273 |
| Advance | Oct. 31, 1971 | Oct. 31, 1986 | do | 7 1/2 | 44 |
| Do | do | do | do | 7 1/4 | 86 |
| Do | do | do | do | 7 3/4 | 20 |
| Do | do | do | do | 8 1/4 | 10 |
| Subtotal | | | | | 2,081 |
| Special risk insurance fund: | | | | | |
| Advances | Various dates | Various dates | June 30, Dec. 31 | 7 | 38 |
| Do | do | do | do | 6 1/4 | 34 |
| Advance | Feb. 28, 1973 | Feb. 28, 1988 | do | 6 5/8 | 86 |
| Do | Various dates | Various dates | do | 6 3/4 | 276 |
| Do | Sept. 30, 1973 | Sept. 30, 1988 | do | 7 1/2 | 36 |
| Do | Nov. 30, 1973 | Nov. 30, 1988 | do | 6 7/8 | 68 |
| Do | Mar. 31, 1974 | Mar. 31, 1989 | do | 7 1/4 | 90 |
| Advances | Various dates | Various dates | do | 7 5/8 | 224 |
| Do | do | do | do | 7 7/8 | 214 |
| Do | do | do | do | 8 | 199 |
| Do | Oct. 31, 1974 | Oct. 31, 1989 | do | 8 3/8 | 99 |
| Advance | June 30, 1975 | June 30, 1990 | do | 8 1/4 | 75 |
| Advances | Oct. 31, 1975 | Oct. 31, 1990 | do | 8 1/2 | 135 |
| Do | Various dates | Various dates | do | 8 1/8 | 148 |
| Do | Oct. 31, 1971 | Oct. 31, 1986 | do | 7 3/4 | 60 |
| Do | do | do | do | 8 1/4 | 30 |
| Subtotal | | | | | 1,812 |
| Total Federal Housing Administration | | | | | 3,893 |
| Pennsylvania Avenue Development Corporation, Act of October 27, 1972 as amended: | | | | | |
| Advances | Various dates | Various dates | At maturity | Various | 17 |
| Government National Mortgage Association, act of Aug. 2, 1954, as amended: | | | | | |
| Emergency home purchase assistance fund: | | | | | |
| Advances | Various dates | July 1, 1979 | Jan. 1, July 1 | 7 3/4 | 21 |
| Do | Various dates | Various dates | Jan. 1, July 1 | 7 5/8 | 108 |
| Do | do | do | do | 7 1/2 | 42 |
| Do | do | do | do | 7 1/4 | 18 |

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, June 30, 1978—Continued

(In millions of dollars)

| Title and authorizing act | Date of issue | Date payable | Interest payable | Rate of Interest | Principal amount |
|---|---|---|---|---|---|
| Government National Mortgage Association, act of Aug. 2, 1954--Continued | | | | Percent | |
| Do. | Various dates | Various dates | Jan. 1, July 1 | 6 7/8 | 138 |
| Do. | do | do | do | 6 3/4 | 3 |
| Do. | do | do | do | 7 | 20 |
| Do. | do | do | do | 6 3/8 | 12 |
| Do. | do | do | do | 6 1/8 | 26 |
| Do. | do | July 1, 1982 | do | 7 1/8 | 4 |
| Do. | do | do | do | 7 3/8 | 41 |
| Do. | do | do | do | 7 7/8 | 92 |
| Do. | do | do | do | 7 1/2 | 17 |
| Do. | do | do | do | 8 | 53 |
| Do. | do | do | do | 8 1/8 | 123 |
| Subtotal | | | | | 718 |
| Management and liquidating functions: | | | | | |
| Advance | Various dates | July 1, 1982 | Jan. 1, July 1 | 6 7/8 | 35 |
| Subtotal | | | | | 35 |
| Special assistance functions: | | | | | |
| Advances | July 1, 1976 | July 1, 1981 | Jan. 1, July 1 | 3 1/8 | 3 |
| Do. | do | do | do | 3 3/8 | 7 |
| Do. | do | do | do | 3 7/8 | 2 |
| Advances | Various dates | Various dates | do | 7 3/4 | 450 |
| Do. | do | do | do | 7 1/4 | 478 |
| Do. | do | Various dates | do | 7 7/8 | 586 |
| Do. | do | do | do | 7 3/8 | 568 |
| Do. | do | do | do | 7 1/2 | 591 |
| Do. | do | do | do | 7 5/8 | 291 |
| Do. | do | July 1, 1980 | do | 8 1/8 | 322 |
| Do. | do | do | do | 8 3/8 | 195 |
| Do. | do | do | do | 6 3/4 | 50 |
| Do. | do | Various dates | do | 6 7/8 | 210 |
| Do. | do | July 1, 1981 | do | 7 3/8 | 23 |
| Do. | do | do | do | 6 1/8 | 190 |
| Do. | do | do | do | 7 | 61 |
| Do. | do | July 1, 1982 | do | 7 1/8 | 45 |
| Do. | do | do | do | 8 | 5 |
| Subtotal | | | | | 4,083 |
| Total Government National Mortgage Association | | | | | 4,810 |
| Rural Electrification Administration, act of May [illegible], 1936, as amended: | | | | | |
| Notes of Administrator | Various dates | Various dates | Interest cancelled pursuant to P.L. 93-32, approved May 11, 1973. | None | 2,978 |
| Rural Telephone Bank, act of June 30, 1972: | | | | | |
| Advances | Various dates | June 30, 2024 | Jan. 1, July 1 | 7 1/4 | 5 |
| Do. | do | do | do | 7 3/8 | 5 |
| Do. | do | do | do | 7 1/2 | 10 |
| Do. | do | do | do | 7 5/8 | 10 |
| Do. | do | Various dates | do | 7 7/8 | 30 |
| Do. | do | do | do | 8 1/8 | 61 |
| Do. | do | June 30, 2024 | do | 8 3/4 | 5 |
| Do. | do | Various dates | do | 8 1/2 | 23 |
| Do. | do | do | do | 8 1/4 | 48 |
| Do. | do | do | do | 8 | 11 |
| Do. | do | do | do | 7 7/8 | 54 |
| Advance | Oct. 28, 1976 | June 30, 2024 | do | 8 5/8 | 1 |
| Do. | July 30, 1973 | Various dates | do | 7 3/4 | 24 |
| Total | | | | | 290 |
| Saint Lawrence Seaway Development Corporation, act of May 13, 1954, as amended: | | | | | |
| Revenue bonds | Various dates | Various dates | Interest cancelled pursuant to P.L. 91-469, approved Oct. 21, 1970 (84 Stat 1038) | None | 11 |
| Secretary of Agriculture, Farmers Home Administration: | | | | | |
| Rural housing insurance fund, act of July 15, 1949, as amended: | | | | | |
| Note | June 16, 1961 | June 30, 1993 | June 30, Dec. 31 | 3 3/4 | 15 |
| Notes | Various dates | Various dates | do | 3 7/8 | 121 |
| Do. | do | do | do | 4 | 200 |
| Do. | do | do | do | 4 1/4 | 65 |
| Do. | do | do | do | 4 1/8 | 135 |
| Advance | Oct. 1, 1977 | Oct. 1, 1978 | do | 6.063 | 300 |
| Subtotal | | | | | 856 |
| Agricultural credit insurance fund, act of Aug. 14, 1946, as amended: | | | | | |
| Advances | Various dates | June 30, 1983 | June 30, Dec. 31 | 8 1/8 | 350 |
| Advance | June 30, 1976 | June 30, 1981 | do | 7 3/4 | 326 |
| Subtotal | | | | | 676 |
| Rural development insurance fund, act of Aug. 30, 1972: | | | | | |
| Advance | Sept. 1, 1972 | June 30, 1992 | June 30, Dec. 31 | 7 5/8 | 30 |
| | Oct. 2, 1972 | June 30, 1993 | June 30, Dec. 31 | 7 7/8 | 25 |

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, June 30, 1978—Continued

(In millions of dollars)

| Title and authorizing act | Date of issue | Date payable | Interest payable | Rate of Interest | Principal amount |
|---|---|---|---|---|---|
| | | | | Percent | |
| Rural development insurance fund, act of Aug. 30, 1972--Continued | | | | | |
| Advances | Various dates | Various dates | do | 8 1/8 | 335 |
| Subtotal | | | | | 390 |
| Total, Secretary of Agriculture, Farmers Home Administration | | | | | 1,922 |
| Secretary of Housing and Urban Development Department: | | | | | |
| College housing loans, act of Apr. 20, 1950 as amended: | | | | | |
| Advance | Jan. 1, 1978 | Jan. 1, 1979 | Jan. 1, July 1 | 2 3/4 | 2,811 |
| National flood insurance fund, act of Aug. 1, 1968: | | | | | |
| Advances | July 1, 1976 | July 1, 1978 | do | 7 1/4 | 29 |
| Advances | Oct. 12, 1976 | July 1, 1978 | do | 6 5/8 | 16 |
| Advances | Jan. 3, 1977 | do | do | 5 1/2 | 4 |
| Advances | July 1, 1977 | July 1, 1979 | do | 6 1/4 | 99 |
| Advances | do | do | do | 7 | 11 |
| Do | Feb. 6, 1978 | Oct. 1, 1980 | Oct. 14, 1981 | 7-5/8% | 4 |
| Do | do | do | do | 8 | 21 |
| Do | do | do | do | 7-7/8 | 9 |
| Subtotal | | | | | 193 |
| New Communities Guarantee, Metropolitan Development, Title IV, act of August 1, 1968: | | | | | |
| Advance | Nov. 26, 1975 | July 1, 1985 | Jan. 1, July 1 | 8 1/4 | * |
| Advances | Various dates | Various dates | do | 7 7/8 | * |
| Advance | May 26, 1976 | July 1, 1985 | do | 7 3/4 | 1 |
| Do | July 1, 1976 | July 1, 1986 | do | 8 | * |
| Do | Nov. 29, 1976 | do | do | 7 1/2 | 1 |
| Do | Jan. 1, 1977 | do | do | 7 | * |
| Do | July 1, 1977 | July 1, 1987 | Jan. 1, July 1 | 7 3/8 | * |
| Subtotal | | | | | 3 |
| New Communities Guarantee, Metropolitan Development, Title VII, act of Dec. 31, 1970: | | | | | |
| Advances | Various dates | Various dates | Jan. 1, July 1 | 8 | 2 |
| Advances | do | do | do | 7 7/8 | 23 |
| Advances | do | do | do | 7 3/4 | 2 |
| Advances | do | July 1, 1986 | do | 7 1/2 | 83 |
| Advance | do | do | do | 7 | 2 |
| Advance | do | do | do | 7 1/8 | 2 |
| Advance | do | do | do | 7 3/8 | 37 |
| Do | do | do | July 1, 1987 | 7 5/8 | 46 |
| Subtotal | | | | | 203 |
| Urban renewal fund, act of July 15, 1949, as amended: | | | | | |
| Note, Series URA | Various dates | On demand | Jan. 1, July 1 | 6 1/4 | 800 |
| Total, Secretary of Housing and Urban Development | | | | | 3,976 |
| Secretary of the Interior: | | | | | |
| Bureau of Mines: | | | | | |
| Helium fund, act of Sept. 13, 1960: | | | | | |
| Notes | Various dates | Sept. 13, 1985 | Interest payments deferred to Sept. 13, 1985 | 4 1/8 | 21 |
| Do | do | do | do | 4 1/4 | 9 |
| Note | Dec. 28, 1965 | do | do | 4 3/8 | 2 |
| Notes | Various dates | do | do | 4 1/2 | 11 |
| Do | do | do | do | 4 5/8 | 8 |
| Do | do | do | do | 4 3/4 | 4 |
| Do | do | do | do | 4 7/8 | 12 |
| Notes | do | do | do | 5 | 4 |
| Do | do | do | do | 5 1/8 | 4 |
| Do | do | do | do | 5 1/4 | 10 |
| Do | do | do | do | 5 3/8 | 13 |
| Do | do | do | do | 5 1/2 | 9 |
| Do | do | do | do | 5 5/8 | 5 |
| Do | do | do | do | 6 1/4 | 70 |
| Do | do | do | do | 6 5/8 | 11 |
| Note | Apr. 10, 1970 | do | do | 6 3/4 | 1 |
| Notes | Various dates | do | do | 6 1/8 | 59 |
| Note | July 28, 1972 | do | do | 6 | 1 |
| Total | | | | | 252 |
| Secretary of Transportation: | | | | | |
| Rail Service Assistance, act of January 8, 1971: | | | | | |
| Advance | Jan. 15, 1978 | Jan. 15, 1980 | At maturity | 7 1/8 | 57 |
| Advance | Apr. 20, 1976 | Apr. 20, 1980 | do | 7 | 3 |
| Subtotal | | | | | 61 |
| Regional Rail Reorganization, act of January 2, 1974: | | | | | |
| Advance | June 30, 1976 | Sept. 30, 1978 | At maturity | 7 | 2 |
| Total | | | | | 63 |

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, June 30, 1978—Continued

(In millions of dollars)

| Title and authorizing act | Date of issue | Date payable | Interest payable | Rate of Interest | Principal amount |
|---|---|---|---|---|---|
| | | | | percent | |
| Smithsonian Institution: | | | | | |
| John F. Kennedy Center parking facilities, act of Jan. 23, 1964: | | | | | |
| Revenue bonds | Various dates | Dec. 31, 2017 | Dec. 31 | 5 1/2 | 4 |
| Do | do | do | do | 5 1/4 | 3 |
| Do | do | do | do | 5 3/8 | 1 |
| Do | do | Dec. 31, 2018 | do | 5 3/4 | 2 |
| Do | do | do | do | 5 7/8 | 4 |
| Revenue bond | June 12, 1969 | do | do | 6 | 1 |
| Revenue bonds | Various dates | do | do | 6 1/4 | 1 |
| Do | do | do | do | 6 1/2 | 2 |
| Do | do | do | do | 6 5/8 | 2 |
| Total | | | | | 20 |
| Tennessee Valley Authority, act of Aug. 6, 1959: | | | | | |
| Advances | May 26, 1978 | May 26, 1979 | Quarterly | 5 1/2 | 150 |
| United States Information Agency, act of Apr. 3, 1948, as amended: | | | | | |
| Note of Administrator (E&A) | Oct. 27, 1948 | June 30, 1986 | Anytime by agreement | 1 7/8 | 1 |
| Do | do | do | do | 2 | 1 |
| Do | do | do | do | 2 1/8 | * |
| Do | Jan. 24, 1949 | do | do | 2 1/2 | 1 |
| Do | do | do | do | 2 7/8 | 2 |
| Do | do | do | do | 3 | 1 |
| Do | do | do | do | 3 1/8 | 1 |
| Do | do | do | do | 3 1/4 | 3 |
| Do | do | do | do | 3 3/4 | 3 |
| Do | do | do | do | 3 5/8 | * |
| Do | do | do | do | 3 3/4 | * |
| Do | do | do | do | 3 3/8 | * |
| Do | do | do | do | 4 | * |
| Do | do | do | do | 3 7/8 | * |
| Do | do | do | do | 3 5/8 | * |
| Do | Sept. 18, 1957 | do | do | 3 7/8 | 1 |
| Do | do | do | do | 4 | * |
| Do | Aug. 1, 1969 | June 30, 1986 | do | 4 | * |
| Do | do | do | do | 3 7/8 | * |
| Do | do | do | do | 4 1/8 | 1 |
| Do | do | do | do | 4 7/8 | * |
| Total | | | | | 22 |
| Veterans Administration: | | | | | |
| Veterans Direct Loan Program, act of Apr. 20, 1950, as amended: | | | | | |
| Agreements | Various dates | Indef. due dates | Jan. 1, July 1 | 6 1/8 | 497 |
| Do | do | do | do | 2 1/ | 83 |
| Do | do | do | do | 3 3/4 | 5 |
| Do | do | do | do | 3 7/8 | 103 |
| Do | do | do | do | 3 | 119 |
| Agreement | Dec. 31, 1956 | do | do | 3 3/8 | 50 |
| Do | Mar. 20, 1957 | do | do | 3 1/4 | 50 |
| Do | June 28, 1957 | do | do | 3 1/2 | 40 |
| Do | Apr. 7, 1958 | do | do | 5 1/8 | 50 |
| Do | Oct. 6, 1958 | do | do | 3 7/8 | 49 |
| Agreements | Various dates | do | do | 4 1/4 | 100 |
| Do | do | do | do | 4 7/8 | 392 |
| Do | do | do | do | 4 1/4 | 109 |
| Do | do | do | do | 4 1/2 | 100 |
| Do | do | do | do | 4 1/8 | 21 |
| Agreement | Feb. 9, 196 | do | do | 4 5/8 | 20 |
| Agreements | Various dates | do | do | 4 | 110 |
| Total | | | | | 1,730 |
| Total securities | | | | | 80,222 |

* Less than $500,000.

## Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, June 30, 1978

(In millions of dollars)

| Date of final maturity | Description | Issue Date | Amount of maturities | | |
|---|---|---|---|---|---|
| | | | Total | Held by 1/ - | |
| | | | | U.S. Govt. accounts and Federal Reserve banks | All other investors |
| 1978 | | | | | |
| July 31 | 6-7/8%-P Note | 7/30/76 | 2,855 | 398 | 2,457 |
| Aug. 15 | 8-3/4%-C Note | 5/15/74 | 2,462 | 640 | 1,822 |
| Aug. 15 | 7-5/8%-E Note | 5/15/75 | 5,155 | 2,625 | 2,530 |
| Aug. 31 | 6-5/8%-J Note | 8/31/76 | 2,949 | 201 | 2,748 |
| Sept. 30 | 6-1/4%-R Note | 9/30/76 | 3,195 | 519 | 2,676 |
| Oct. 1 | 1-1/2%-EO Note | 10/1/73 | 3 | - | 3 |
| Oct. 31 | 5-7/8%-S Note | 11/1/76 | 2,921 | 232 | 2,689 |
| Nov. 15 | 8%-B Note | 11/15/71 | 8,207 | 3,619 | 4,588 |
| Nov. 30 | 6-3/4%-T Note | 11/30/76 | 2,941 | 268 | 2,673 |
| Dec. 31 | 8-1/8%-H Note | 10/22/75 | 2,517 | 241 | 2,276 |
| Dec. 31 | 5-1/4%-U Note | 12/31/76 | 3,376 | 520 | 2,856 |
| | Total | | 36,581 | 9,263 | 27,318 |
| 1979 | | | | | |
| Jan. 31 | 5-7/8%-L Note | 2/3/77 | 2,855 | 169 | 2,686 |
| Feb. 15 | 7%-H Note | 2/17/76 | 4,692 | 1,730 | 2,962 |
| Feb. 28 | 5-7/8%-M Note | 2/28/77 | 2,845 | 369 | 2,476 |
| Mar. 31 | 6%-N Note | 3/31/77 | 3,519 | 668 | 2,851 |
| Apr. 1 | 1-1/2%-EA Note | 4/1/74 | 2 | - | 2 |
| Apr. 30 | 5-7/8%-P Note | 5/2/77 | 1,992 | 143 | 1,849 |
| May 15 | 7-7/8%-D Note | 11/6/74 | 2,269 | 569 | 1,700 |
| May 31 | 6-1/8%-Q Note | 5/31/77 | 2,087 | 212 | 1,875 |
| June 30 | 7-3/4%-E Note | 7/9/75 | 1,782 | 146 | 1,636 |
| June 30 | 6-1/8%-R Note | 6/30/77 | 2,308 | 283 | 2,025 |
| July 30 | 6-1/4%-S Note | 8/1/77 | 3,180 | 149 | 3,031 |
| Aug. 15 | 6-1/4%-A Note | 8/15/72 | 4,559 | 1,800 | 2,759 |
| Aug. 15 | 6-7/8%-J Note | 8/16/76 | 2,989 | 867 | 2,122 |
| Aug. 31 | 6-5/8%-T Note | 8/31/77 | 3,481 | 410 | 3,071 |
| Sept. 30 | 8-1/2%-F Note | 9/4/75 | 2,081 | 245 | 1,836 |
| Sept. 30 | 6-5/8%-U Note | 9/30/77 | 3,661 | 299 | 3,562 |
| Oct. 1 | 1-1/2%-EO Note | 10/1/74 | 1 | - | 1 |
| Oct. 31 | 7-1/4%-V Note | 10/31/77 | 4,334 | 322 | 4,012 |
| Nov. 15 | 6-5/8%-B Note | 2/15/73 | 1,604 | 1,138 | 466 |
| Nov. 15 | 7%-C Note | 11/15/73 | 2,241 | 436 | 1,805 |
| Nov. 15 | 6-1/4%-K Note | 11/15/76 | 3,376 | 262 | 3,114 |
| Nov. 30 | 7-1/8%-W Note | 11/30/77 | 4,791 | 412 | 4,379 |
| Dec. 31 | 7-1/2%-G Note | 1/6/76 | 2,006 | 136 | 1,870 |
| Dec. 31 | 7-1/8%-X Note | 1/3/78 | 3,920 | 400 | 3,520 |
| | Total | | 66,775 | 11,165 | 55,610 |
| 1980 | | | | | |
| Jan. 31 | 7-1/2%-K Note | 1/31/78 | 3,875 | 403 | 3,472 |
| Feb. 15 | 4% Bond | 1/23/59 | 2,495 | 929 | 1,566 |
| Feb. 15 | 6-1/2%-G Note | 2/15/77 | 4,608 | 1,592 | 3,016 |
| Feb. 29 | 7-3/8%-L Note | 2/2/78 | 3,820 | 282 | 3,538 |
| Mar. 31 | 7-1/2%-J Note | 4/17/76 | 6,076 | 794 | 5,282 |
| Apr. 1 | 1-1/2%-EA Note | 4/1/75 | 2 | - | 2 |
| Apr. 30 | 7-3/4%-N Note | 5/1/78 | 3,180 | 433 | 2,747 |
| May 15 | 6-7/8%-A Note | 5/15/73 | 7,265 | 5,544 | 1,721 |
| May 31 | 8%-P Note | 5/31/78 | 3,099 | 195 | 2,904 |
| June 30 | 7-5/8%-O Note | 6/10/76 | 2,185 | 295 | 1,890 |
| June 30 | 8-1/4%-Q Note | 6/30/78 | 4,393 | 804 | 3,589 |
| Aug. 15 | 9%-S Note | 8/15/74 | 4,296 | 2,692 | 1,604 |
| Aug. 15 | 6-3/4%-H Note | 8/15/77 | 4,133 | 674 | 3,459 |
| Sept. 30 | 6-7/8%-E Note | 9/14/76 | 2,141 | 186 | 1,955 |
| Oct. 1 | 1-1/2%-EO Note | 10/1/75 | 3 | - | 3 |
| Nov. 15 | 3-1/2% Bond | 10/3/60 | 1,753 | 619 | 1,134 |
| Nov. 15 | 7-1/8%-J Note | 11/15/77 | 4,600 | 702 | 3,898 |
| Dec. 31 | 5-7/8%-F Note | 12/7/76 | 2,692 | 48 | 2,644 |
| | Total | | 60,616 | 16,192 | 44,424 |
| 1981 | | | | | |
| Feb. 15 | 7%-A Note | 2/15/74 | 1,842 | 558 | 1,284 |
| Feb. 15 | 7-3/8%-C Note | 2/18/75 2/ | 4,796 | 1,082 | 3,714 |
| Mar. 31 | 6-7/8%-H Note | 3/8/77 | 2,809 | 199 | 2,610 |
| Apr. 1 | 1-1/2%-EA Note | 4/1/76 | * | - | * |
| May 15 | 7-3/8%-D Note | 1/26/76 | 2,020 | 197 | 1,823 |
| May 15 | 7-1/2%-M Note | 2/15/78 | 3,893 | 1,081 | 2,812 |
| June 30 | 6-3/8%-J Note | 6/3/77 | 2,514 | 82 | 2,432 |
| Aug. 15 | 7% Bond | 8/15/71 | 807 | 408 | 399 |
| Aug. 15 | 7-5/8%-F Note | 7/9/76 | 2,586 | 293 | 2,293 |
| Sept. 30 | 6-3/4%-K Note | 9/7/77 | 2,968 | 76 | 2,892 |
| Oct. 1 | 1-1-2%-EO Note | 10/1/76 | 14 | - | 14 |
| Nov. 15 | 7-3/4%-8 Note | 11/15/74 | 4,477 | 1,888 | 2,589 |
| Nov. 15 | 7%-C Note | 10/12/76 | 2,543 | 104 | 2,439 |
| Dec. 31 | 7-1/4%-L Note | 12/7/77 | 3,452 | 138 | 3,314 |
| | Total | | 34,721 | 6,106 | 28,615 |
| 1982 | | | | | |
| Feb. 15 | 6-3/8% Bond | 5/15/72 | 2,702 | 1,102 | 1,600 |
| Feb. 15 | 6-1/8%-D Note | 1/6/77 | 2,697 | 58 | 2,639 |
| Mar. 31 | 7-7/8%-G Note | 3/6/78 | 2,853 | 238 | 2,615 |
| Apr. 1 | 1-1/2%-EA Note | 4/1/77 | * | - | * |
| May 15 | 8%-A Note | 5/15/75 | 2,747 | 1,457 | 1,290 |
| May 15 | 7%-E Note | 4/4/77 | 2,613 | 63 | 2,550 |
| June 30 | 8-1/4%-H Note | 6/7/78 | 2,594 | 63 | 2,531 |

| Date of final maturity | Description | Issue Date | Amount of maturities | | |
|---|---|---|---|---|---|
| | | | Total | Held by 1/ - | |
| | | | | U.S. Govt. accounts and Federal Reserve banks | All other investors |
| 1982 | | | | | |
| Aug. 15 | 8-1/8%-B Note | 8/15/75 | 2,918 | 1,185 | 1,733 |
| Oct. 1 | 1-1/2%-EO Note | 10/1/77 | 1 | - | 1 |
| Nov. 15 | 7-7/8%-C Note | 11/17/75 | 2,902 | 753 | 2,149 |
| Nov. 15 | 7-1/8%-F Note | 10/17/77 | 2,737 | 187 | 2,550 |
| 1983 | Total | | 24,764 | 5,106 | 19,658 |
| Feb. 15 | 8%-A Note | 2/17/76 | 7,958 | 2,136 | 5,822 |
| Apr. 1 | 1-1/2%-EA Note | 4/1/78 | * | - | * |
| May 15 | 7-7/8%-C Note | 4/8/78 | 2,573 | 114 | 2,459 |
| June 15,78-83 | 3-1/4% Bond | 6/1/53 | 1,242 | 228 | 1,014 |
| Nov. 15 | 7%-B Note | 11/15/76 | 2,309 | 101 | 2,208 |
| | Total | | 14,082 | 2,579 | 11,503 |
| 1984 | | | | | |
| Feb. 15 | 7-1/4%-A Note | 2/15/77 | 8,438 | 3,858 | 4,580 |
| Aug. 15 | 6-3/8% Bond | 8/15/72 | 2,353 | 1,399 | 954 |
| Aug. 15 | 7-1/4%-B Note | 8/15/77 | 2,863 | 380 | 2,483 |
| | Total | | 13,654 | 5,637 | 8,017 |
| 1985 | | | | | |
| Feb. 15 | 8%-A Note | 2/15/78 | 4,203 | 1,452 | 2,751 |
| May 15 | 3-1/4% Bond | 6/3/58 | 750 | 179 | 571 |
| May 15,78-85 | 4-1/4% Bond | 4/5/60 | 1,043 | 395 | 648 |
| | Total | | 5,996 | 2,026 | 3,970 |
| 1986 | | | | | |
| May 15 | 7-7/8%-A Note | 5/17/76 | 5,219 | 1,054 | 4,165 |
| Aug. 15 | 8%-B Note | 8/16/76 | 9,515 | 2,003 | 7,512 |
| Nov. 15 | 8-1/8% Bond | 11/15/71 | 1,216 | 884 | 332 |
| | Total | | 15,950 | 3,941 | 12,009 |
| 1987 | | | | | |
| Nov. 15 | 7-3/8%-A Note | 11/15/77 | 2,387 | 613 | 1,774 |
| 1988 | | | | | |
| May 15 | 8-1/4%-A Note | 5/15/78 | 4,148 | 1,667 | 2,481 |
| 1990 | | | | | |
| Feb. 15 | 3-1/2% Bond | 2/14/58 | 2,779 | 893 | 1,886 |
| May 15 | 8-1/4% Bond | 4/7/75 | 1,247 | 407 | 840 |
| | Total | | 4,026 | 1,300 | 2,726 |
| 1992 | | | | | |
| Aug. 15,87-92 | 4-1/4% Bond | 5/15/62 | 2,860 | 1,131 | 1,729 |
| Aug. 15 | 7-1/4% Bond | 7/8/77 | 1,504 | 92 | 1,412 |
| | Total | | 4,364 | 1,223 | 3,141 |
| 1993 | | | | | |
| Feb. 15,88-93 | 4% Bond | 1/17/63 | 181 | 53 | 128 |
| Feb. 15 | 6-3/4% Bond | 1/10/73 | 627 | 209 | 418 |
| Feb. 15 | 7/7/8% Bond | 1/6/78 | 1,501 | 114 | 1,387 |
| Aug. 15,88-93 | 7-1/2% Bond | 8/15/73 | 1,914 | 1,318 | 596 |
| | Total | | 4,223 | 1,694 | 2,529 |
| 1994 | | | | | |
| May 15,89-94 | 4-1/8% Bond | 4/18/63 | 1,057 | 456 | 601 |
| 1995 | | | | | |
| Feb. 15 | 3% Bond | 2/15/55 | 531 | 128 | 403 |
| 1998 | | | | | |
| May 15,93-98 | 7% Bond | 5/17/76 | 692 | 328 | 364 |
| Nov. 15 | 3-1/2% Bond | 10/3/60 | 1,964 | 714 | 1,250 |
| | Total | | 2,656 | 1,042 | 1,614 |
| 1999 | | | | | |
| May 15,94-99 | 8-1/2% Bond | 5/15/74 | 2,414 | 1,656 | 758 |
| 2000 | | | | | |
| Feb. 15,95-00 | 7-7/8% Bond | 2/18/75 | 2,771 | 577 | 2,194 |
| Aug. 15,95-00 | 8-3/8% Bond | 8/15/75 | 4,662 | 2,062 | 2,600 |
| | Total | | 7,433 | 2,639 | 4,794 |
| 2001 | | | | | |
| Aug. 15,96-01 | 8% Bond | 8/16/76 | 1,575 | 813 | 762 |
| 2005 | | | | | |
| May 15,00-05 | 8-1/4% Bond | 5/15/75 | 4,246 | 2,239 | 2,007 |
| 2007 | | | | | |
| Feb. 15,02-07 | 7-5/8% Bond | 2/15/77 | 4,249 | 1,685 | 2,564 |
| Nov. 15,02-07 | 7-7/8% Bond | 11/15/77 | 1,495 | 271 | 1,224 |
| | Total | | 5,744 | 1,956 | 3,788 |

Source: Monthly Statement of the Public Debt of the United States and Office of Government Financing in the Office of the Secretary.

1/ Beginning with February 1969 Treasury Bulletin, the definition of U.S. Government accounts and all other investors is in conformity with the unified budget concept.

2/ Treasury Notes 7-3/8% Series C-1981 and 7-3/8% Series E-1981 were two separate issues consolidated effective Sept. 1, 1976. Series E-1981 notes were issued on April 5, 1976 but are treated as if they were an additional issue of Series C-1981.

* Less than $500,000.

PUBLIC DEBT OPERATIONS

## Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

| Issue date | Description of new issue: Maturity date | Number of days to maturity 1/ | Amount of bids tendered | Amount of bids accepted: Total Amount | On competitive basis 2/ | On noncompetitive basis 3/ | Amount maturing on issue date of new offering | Total unmatured issues outstanding after new issues |
|---|---|---|---|---|---|---|---|---|
| Regular weekly: | | | | | | | | |
| (13-week and 26-week) | | | | | | | | |
| 1978-Mar. 2 | 1978-June 1 | 91 | 4,696.9 | 2,304.5 | 1,915.6 | 388.9 | 2,302.0 | 29,705.7r |
| | Aug. 31 | 182 | 6,523.7 | 3,501.6 | 3,318.3 | 183.3 | 3,304.4 | 88,956.0r |
| 9 | June 8 | 91 | 4,974.9 | 2,196.8 | 1,784.0 | 412.7 | 2,206.7 | 29,695.8r |
| | Sept. 7 | 182 | 6,900.5 | 3,407.0 | 3,195.9 | 211.0 | 3,203.1 | 89,159.8r |
| 16 | June 15 | 91 | 5,239.2 | 2,306.9 | 1,910.9 | 396.0 | 2,311.1 | 29,691.6r |
| | Sept. 14 | 182 | 6,980.9 | 3,400.8 | 3,198.2 | 202.6 | 3,376.7 | 89,183.9r |
| 23 | June 22 | 91 | 4,823.9 | 2,301.7 | 1,944.7 | 356.9 | 2,204.4 | 29,788.8r |
| | Sept. 21 | 182 | 6,316.6 | 3,402.1 | 3,236.0 | 166.0 | 3,502.0 | 89,083.9r |
| 30 | June 29 | 91 | 4,421.6 | 2,303.4 | 1,953.7 | 349.7 | 2,105.2 | 29,987.0r |
| | Sept. 28 | 182 | 5,714.0 | 3,402.6 | 3,238.6 | 164.0 | 3,302.4 | 89,184.1r |
| Apr. 6 | July 6 | 91 | 4,869.7 | 2,302.9 | 1,916.0 | 387.0 | 2,206.4 | 30,083.5r |
| | Oct. 5 | 182 | 6,453.1 | 3,404.5 | 3,214.5 | 190.0 | 3,505.9 | 89,082.7r |
| 13 | July 13 | 91 | 5,155.3 | 2,305.9 | 1,861.4 | 444.5 | 2,307.4 | 30,082.0r |
| | Oct. 12 | 182 | 5,962.2 | 3,401.0 | 3,177.3 | 223.7 | 3,406.0 | 89,077.8r |
| 20 | July 20 | 91 | 4,834.0 | 2,305.5 | 1,852.7 | 452.8 | 2,304.4 | 30,083.1r |
| | Oct. 19 | 182 | 5,692.3 | 3,402.3 | 3,195.3 | 207.0 | 3,402.8 | 89,077.3r |
| 27 | July 27 | 91 | 5,113.0 | 2,301.7 | 1,918.5 | 383.1 | 2,306.7 | 30,078.1r |
| | Oct. 26 | 182 | 5,844.7 | 3,406.0 | 3,226.4 | 179.6 | 9,410.1 4/ | 89,079.5r |
| May 4 | Aug. 3 | 91 | 4,772.6 | 2,301.4 | 1,925.7 | 375.7 | 2,404.2 | 29,975.3r |
| | Nov. 2 | 182 | 6,175.8 | 3,503.6 | 3,313.8 | 189.8 | 3,401.5 | 89,181.6r |
| 11 | Aug. 10 | 91 | 4,981.7 | 2,302.2 | 1,937.9 | 364.3 | 2,309.6r | 29,967.8 |
| | Nov. 9 | 182 | 6,206.6 | 3,402.5 | 3,191.8 | 210.7 | 3,407.0 | 89,177.1r |
| 18 | Aug. 17 | 91 | 4,385.2 | 2,206.0 | 1,802.7 | 403.3 | 2,322.6 | 29,851.2 |
| | Nov. 16 | 182 | 6,158.7 | 3,403.2 | 3,187.5 | 215.7 | 3,303.6 | 89,276.7r |
| 25 | Aug. 24 | 91 | 4,379.9 | 2,203.7 | 1,860.1 | 343.6 | 2,412.3 | 29,642.5 |
| | Nov. 24 | 183 | 5,900.2 | 3,401.5 | 3,203.3 | 198.2 | 3,503.4 | 89,174.8r |
| June 1 | Aug. 31 | 91 | 4,493.5 | 2,208.6 | 1,880.1 | 328.6 | 2,304.5 | 29,546.6 |
| | Nov. 30 | 182 | 5,567.4 | 3,404.7 | 3,226.1 | 178.6 | 3,501.2 | 89,078.3 |
| 8 | Sept. 7 | 91 | 4,837.9 | 2,197.1 | 1,838.9 | 358.1 | 2,196.8 | 29,547.0 |
| | Dec. 7 | 182 | 6,385.3 | 3,402.0 | 3,187.4 | 214.6 | 3,402.7 | 89,077.6 |
| 15 | Sept. 14 | 91 | 4,734.3 | 2,305.7 | 2,155.6 | 150.2 | 2,396.9 | 29,545.8 |
| | Dec. 14 | 182 | 6,416.9 | 3,409.0 | 3,207.1 | 201.9 | 3,404.6 | 89,082.0 |
| 22 | Sept. 21 | 91 | 4,312.3 | 2,200.7 | 1,885.8 | 314.9 | 2,301.7 | 29,444.9 |
| | Dec. 21 | 182 | 5,468.7 | 3,403.0 | 3,220.7 | 182.2 | 9,307.6 5/ | 89,182.2 |
| 29 | Sept. 28 | 91 | 4,181.2 | 2,299.1 | 1,984.8 | 314.4 | 2,303.4 | 29,440.6 |
| | Dec. 28 | 182 | 5,704.8 | 3,402.5 | 3,209.0 | 193.5 | 3,386.4 | 89,198.3 |
| 52-Week: | | | | | | | | |
| 1977-June 28 | 1978-June 27 | 364 | 5,478.3 | 2,252.9 | 2,198.6 | 54.4 | 2,611.6 | 39,173.2 |
| July 26 | July 25 | 364 | 5,901.1 | 3,037.6 | 2,981.7 | 55.9 | 2,901.6 | 39,309.2 |
| Aug. 23 | Aug. 22 | 364 | 6,144.8 | 3,004.7 | 2,933.8 | 70.9 | 2,952.6 | 39,361.3 |
| Sept. 20 | Sept. 19 | 364 | 5,247.0 | 3,035.9 | 2,948.0 | 87.9 | 2,917.3 | 39,479.9 |
| Oct. 18 | Oct. 17 | 364 | 4,953.8 | 3,162.3 | 3,090.7 | 71.6 | 3,095.1 | 39,547.0 |
| Nov. 15 | Nov. 14 | 364 | 5,873.7 | 3,587.4 | 3,486.7 | 100.7 | 5,907.0 6/ | 39,732.7 |
| Dec. 13 | Dec. 12 | 364 | 6,154.1 | 3,838.0 | 3,772.2 | 65.8 | 3,504.6 | 40,066.1 |
| 1978-Jan. 10 | 1979-Jan. 9 | 364 | 5,568.2 | 3,204.7 | 3,087.5 | 117.2 | 3,070.7 | 40,200.3 |
| Feb. 7 | Feb. 6 | 364 | 5,663.1 | 3,251.8 | 3,169.9 | 81.9 | 3,105.5 | 40,346.6 |
| Mar. 7 | Mar 6 | 364 | 5,697.8 | 3,319.3 | 3,221.1 | 98.2 | 3,208.3 | 40,457.7 |
| Apr. 4 | Apr. 3 | 364 | 6,055.6 | 3,345.5 | 3,258.4 | 87.1 | 3,342.5 | 40,460.7 |
| May 2 | May 1 | 364 | 4,695.4 | 3,024.4 | 2,945.9 | 78.6 | 2,966.1 | 40,519.1 |
| 30 | 29 | 364 | 5,767.1 | 2,477.7 | 2,371.2 | 106.4 | 2,454.3 | 40,542.4 |
| June 27 | June 26 | 364 | 4,434.4 | 2,782.9 | 2,695.4 | 87.5 | 2,252.9 | 41,072.3 |
| Short-date: | | | | | | | | |
| 1978-June 2 | 1978-June 22 | 20 | 12,285.0 | 6,004.8 | - | - | - | - |

[illegible] at end of table.

**Table PDO-2. - Offerings of Bills—Continued**

| Issue date | On total bids accepted | | On competitive bids accepted | | | |
|---|---|---|---|---|---|---|
| | | | High | | Low | |
| | Average price per hundred | Equivalent average rate 7/ | Price per hundred | Equivalent rate 7/ | Price per hundred | Equivalent rate 7/ |
| Regular weekly: | | (Percent) | | (Percent) | | (Percent) |
| (13-week and 26-week) | | | | | | |
| 1978-Mar. 2 | 98.375 | 6.428 | 98.381 8/ | 6.405 | 98.374 | 6.433 |
| | 96.608 | 6.709 | 96.617 9/ | 6.692 | 96.606 | 6.713 |
| 9 | 98.395 | 6.349 | 98.401 | 6.326 | 98.394 | 6.353 |
| | 96.625 | 6.676 | 96.638 | 6.650 | 96.623 | 6.680 |
| 16 | 98.407 | 6.302 | 98.415 | 6.270 | 98.406 | 6.306 |
| | 96.651 | 6.624 | 96.662 | 6.603 | 96.647 | 6.632 |
| 23 | 98.431 | 6.207 | 98.433 | 6.199 | 98.429 | 6.215 |
| | 96.690 | 6.547 | 96.701 | 6.525 | 96.687 | 6.553 |
| 30 | 98.405 | 6.311 | 98.409 | 6.294 | 98.403 | 6.318 |
| | 96.630 | 6.666 | 96.639 10/ | 6.648 | 96.628 | 6.670 |
| Apr. 6 | 98.378 | 6.417 | 98.382 | 6.401 | 98.377 | 6.421 |
| | 96.604 | 6.718 | 96.610 | 6.705 | 96.601 | 6.723 |
| 13 | 98.389 | 6.374 | 98.392 11/ | 6.361 | 98.388 | 6.377 |
| | 96.591 | 6.743 | 96.599 12/ | 6.727 | 96.589 | 6.747 |
| 20 | 98.448 | 6.140 | 98.453 13/ | 6.120 | 98.445 | 6.152 |
| | 96.682 | 6.563 | 96.695 14/ | 6.537 | 96.678 | 6.571 |
| 27 | 98.409 | 6.294 | 98.412 15/ | 6.282 | 98.408 | 6.298 |
| | 96.574 | 6.777 | 96.582 16/ | 6.761 | 96.572 | 6.781 |
| May 4 | 98.367 | 6.460 | 98.377 17/ | 6.421 | 98.365 | 6.468 |
| | 96.494 | 6.935 | 96.512 | 6.899 | 96.490 | 6.943 |
| 11 | 98.366 | 6.464 | 98.370 | 6.448 | 98.365 | 6.468 |
| | 96.468 | 6.986 | 96.486 | 6.951 | 96.465 | 6.992 |
| 18 | 98.403 | 6.318 | 98.411 | 6.286 | 98.396 | 6.345 |
| | 96.454 | 7.014 | 96.466 | 6.990 | 96.447 | 7.028 |
| 25 | 98.363 | 6.476 | 98.377 18/ | 6.421 | 98.357 | 6.500 |
| | 96.370 | 7.141 | 96.395 | 7.092 | 96.365 | 7.151 |
| June 1 | 98.317 | 6.658 | 98.326 19/ | 6.622 | 98.314 | 6.670 |
| | 96.380 | 7.161 | 96.389 20/ | 7.143 | 96.375 | 7.170 |
| 8 | 98.325 | 6.626 | 98.331 21/ | 6.603 | 98.324 | 6.630 |
| | 96.413 | 7.096 | 96.421 | 7.079 | 96.409 | 7.103 |
| 15 | 98.327 | 6.618 | 98.330 | 6.607 | 98.326 | 6.622 |
| | 96.400 | 7.121 | 96.403 | 7.115 | 96.399 | 7.123 |
| 22 | 98.315 | 6.666 | 98.318 | 6.654 | 98.312 | 6.678 |
| | 96.346 | 7.228 | 96.351 | 7.218 | 96.342 | 7.236 |
| 29 | 98.239 | 6.966 | 98.245 22/ | 6.943 | 98.237 | 6.975 |
| | 96.261 | 7.396 | 96.266 23/ | 7.386 | 96.258 | 7.402 |
| 52-Week: | | | | | | |
| 1977-June 28 | 94.532 | 5.408 | 94.540 24/ | 5.400 | 94.280 | 5.414 |
| July 26 | 94.290 | 5.648 | 94.317 | 5.621 | 94.280 | 5.657 |
| Aug. 23 | 93.827 | 6.105 | 93.834 25/ | 6.098 | 93.822 | 6.110 |
| Sept. 20 | 93.776 | 6.156 | 93.804 26/ | 6.128 | 93.769 | 6.163 |
| Oct. 18 | 93.308 | 6.619 | 93.347 27/ | 6.580 | 93.278 | 6.648 |
| Nov. 15 | 93.385 | 6.542 | 93.408 | 6.520 | 93.378 | 6.549 |
| Dec. 13 | 93.382 | 6.545 | 93.398 28/ | 6.529 | 93.378 | 6.549 |
| 1978-Jan. 10 | 93.375 | 6.552 | 93.384 | 6.543 | 93.368 | 6.559 |
| Feb. 7 | 93.110 | 6.814 | 93.125 29/ | 6.799 | 93.097 | 6.827 |
| Mar. 7 | 93.065 | 6.859 | 93.086 | 6.838 | 93.053 | 6.871 |
| Apr. 4 | 93.047 | 6.877 | 93.065 30/ | 6.859 | 93.040 | 6.884 |
| May 2 | 92.849 | 7.073 | 92.883 | 7.039 | 92.828 | 7.093 |
| 30 | 92.501 | 7.417 | 92.508 31/ | 7.410 | 92.499 | 7.419 |
| June 27 | 92.237 | 7.678 | 92.265 | 7.650 | 92.217 | 7.697 |
| Short-dated: | | | | | | |
| 1978-June 2 | 99.605 | 7.108 | 99.609 | 7.038 | 99.604 | 7.128 |

Footnotes on following page.

Footnotes to Table PDO-2.

Source: Monthly Statement of the Public Debt of the United States and Allotments.

1/ The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

2/ For bills issued on or after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.

3/ For 13-week bills, 26-week tenders for $500,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

4/ Includes maturing short-dated bills issued Apr. 3, 1978.

5/ Includes maturing short-dated bills issued June 2, 1978.

6/ Includes maturing short-dated bills issed Nov. 7, 1977.

7/ Bank discount basis.

8/ Except $10,000 at 98.416.

9/ Except $1,430,000 at 96.629.

10/ Except $50,000 at 96.653.

11/ Except $600,000 at 98.397.

12/ Except $10,000 at 98.604.

13/ Except $1,745,000 at 98.458.

14/ Except $200,000 at 96.699.

15/ Except $475,000 at 98.428.

16/ Except $15,000 at 96.789.

17/ Except $500,000 at 98.415.

18/ Except $600,000 at 98.382.

19/ Except $150,000 at 98.339, $485,000 at 98.336, $1,770,000 at 98.334 and $825,000 at 98.331.

20/ Except $200,000 at 96.415.

21/ Except $80,000 at 98.375.

22/ Except $10,000 at 98.312, $455,000 at 98.250 and $15,000 at 98.247.

23/ Except $1,790,000 at 96.309.

24/ Except $500,000 at 94.798.

25/ Except $75,000 at 93.844.

26/ Except $350,000 at 93.831.

27/ Except $325,000 at 93.357.

28/ Except $5,000,000 at 93.403 and $930,000 at 93.410.

29/ Except $2,000,000 at 93.180.

30/ Except $10,000,000 at 93.074 and $130,000 at 93.140.

31/ Except $165,000 at 92.599.

r Revised.

## Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills1/

(Dollar amounts in millions)

| Description of issue | | | Amount of bids tendered | Amount of bids accepted | Average rate of bids accepted (Percent) | New money increase, or decrease (-) |
|---|---|---|---|---|---|---|
| Issue date | Maturity date | Number of days to maturity | | | | |
| 1976-Jan. 2..... | 1977-Apr. 1 | 90 | $4,957 | $2,901 | 5.207 | $500 |
| | July 1 | 181 | 5,942 | 3,301 | 5.508 | |
| 8..... | Apr. 8 | 91 | 5,084 | 3,004 | 5.226 | 501 |
| | July 8 | 182 | 6,539 | 3,501 | 5.521 | |
| 15..... | Apr. 15 | 91 | 5,783 | 2,992 | 4.827 | 490 |
| | July 15 | 182 | 5,457 | 3,403 | 5.066 | |
| 22..... | Apr. 22 | 91 | 4,588 | 3,001 | 4.782 | 487 |
| | July 22 | 182 | 5,488 | 3,393 | 5.046 | |
| 29..... | Apr. 29 | 91 | 4,774 | 3,102 | 4.763 | 702 |
| | July 29 | 182 | 5,844 | 3,502 | 5.051 | |
| Feb. 5..... | May 6 | 91 | 4,505 | 3,109 | 4.812 | 708 |
| | Aug. 5 | 182 | 6,558 | 3,804 | 5.066 | |
| 13..... | May 13 | 90 | 4,709 | 3,102 | 4.872 | 700 |
| | Aug. 12 | 181 | 6,212 | 3,902 | 5.133 | |
| 26..... | May 27 | 91 | 4,700 | 2,902 | 4.869 | 199 |
| | Aug. 26 | 182 | 5,121 | 3,731 | 5.204 | |
| Apr. 22..... | July 22 | 91 | 5,504 | 2,506 | 4.763 | -193 |
| | Oct. 21 | 182 | 5,370 | 3,404 | 5.089 | |
| 29..... | July 29 | 91 | 5,572 | 2,609 | 4.910 | -195 |
| | Oct. 28 | 182 | 6,033 | 3,502 | 5.230 | |
| May. 6..... | Aug. 5 | 91 | 5,557 | 2,603 | 4.920 | -209 |
| | Nov. 4 | 182 | 7,702 | 3,601 | 5.338 | |
| 13..... | Aug. 12 | 91 | 5,739 | 2,603 | 5.072 | -199 |
| | Nov. 12 | 183 | 6,519 | 3,602 | 5.425 | |
| 20..... | Aug. 19 | 91 | 4,624 | 2,502 | 5.250 | -205 |
| | Nov. 18 | 182 | 6,508 | 3,503 | 5.727 | |
| 27..... | Aug. 26 | 91 | 4,955 | 2,500 | 5.495 | -211 |
| | Nov. 26 | 183 | 7,382 | 3,602 | 5.908 | |
| June 3..... | Sept. 2 | 91 | 3,915 | 2,504 | 5.577 | -295 |
| | Dec. 2 | 182 | 6,567 | 3,503 | 5.952 | |
| 10..... | Sept. 9 | 91 | 5,514 | 2,309 | 5.460 | -292 |
| | Dec. 9 | 182 | 7,017 | 3,399 | 5.768 | |
| 17..... | Sept. 16 | 91 | 4,360 | 2,103 | 5.380 | -291 |
| | Dec. 16 | 182 | 5,364 | 3,202 | 5.695 | |
| 24..... | Sept. 23 | 91 | 4,376 | 2,106 | 5.356 | -302 |
| | Dec. 23 | 182 | 5,523 | 3,103 | 5.722 | |
| July 1..... | Sept. 30 | 91 | 4,163 | 2,302 | 5.368 | -200 |
| | Dec. 30 | 182 | 5,222 | 3,402 | 5.754 | |
| 8..... | Oct. 7 | 91 | 4,251 | 2,505 | 5.411 | -188 |
| | 1977-Jan. 6 | 182 | 7,809 | 3,506 | 5.767 | |
| 15..... | 1976-Oct. 14 | 91 | 7,134 | 2,514 | 5.190 | -92 |
| | 1977-Jan. 13 | 182 | 6,198 | 3,503 | 5.430 | |
| 1977-Apr. 28..... | July 28 | 91 | 5,032 | 2,303 | 4.518 | -405 |
| | Oct. 27 | 182 | 5,845 | 3,300 | 4.839 | |
| May 5..... | Aug. 4 | 91 | 4,375 | 2,304 | 4.807 | -702 |
| | Nov. 3 | 182 | 6,054 | 3,307 | 5.052 | |
| 12..... | Aug. 11 | 91 | 4,449 | 2,204 | 4.823 | -898 |
| | Nov. 10 | 182 | 6,065 | 3,303 | 5.131 | |
| 19..... | Aug. 18 | 91 | 4,636 | 2,103 | 4.996 | -701 |
| | Nov. 17 | 182 | 6,288 | 3,203 | 5.234 | |
| 26..... | Aug. 25 | 91 | 4,033 | 2,099 | 5.142 | -909 |
| | Nov. 25 | 183 | 6,505 | 3,201 | 5.353 | |
| June 2..... | Sept. 1 | 91 | 4,056 | 2,004 | 4.993 | -903 |
| | Dec. 1 | 182 | 5,487 | 3,102 | 5.192 | |
| 9..... | Sept. 8 | 91 | 4,016 | 2,007 | 5.047 | -697 |
| | Dec. 8 | 182 | 6,337 | 3,002 | 5.234 | |
| 16..... | Sept. 15 | 91 | 4,060 | 2,003 | 5.000 | -308 |
| | Dec. 15 | 182 | 5,206 | 3,001 | 5.166 | |
| 23..... | Sept. 22 | 91 | 3,751 | 2,000 | 5.013 | -208 |
| | Dec. 22 | 182 | 4,987 | 3,001 | 5.222 | |
| 30..... | Sept. 29 | 91 | 4,194 | 2,104 | 4.965 | -402 |
| | Dec. 29 | 182 | 6,347 | 3,201 | 5.172 | |
| 1977-July 7..... | Oct. 6 | 91 | 3,753 | 2,303 | 5.045 | -398 |
| | 1978-Jan. 5 | 182 | 5,809 | 3,305 | 5.246 | |
| 14..... | 1977-Oct. 13 | 91 | 4,379 | 2,203 | 5.162 | -296 |
| | 1978-Jan. 12 | 182 | 5,821 | 3,404 | 5.357 | |
| 21..... | 1977-Oct. 20 | 91 | 4,221 | 2,301 | 5.214 | -197 |
| | 1978-Jan. 19 | 182 | 6,627 | 3,408 | 5.436 | |
| Sept. 15..... | 1977-Dec. 15 | 91 | 4,083 | 2,515 | 5.887 | 786 |
| | 1978-Mar. 16 | 182 | 6,015 | 3,377 | 6.098 | |
| 22..... | 1977-Dec. 22 | 91 | 5,678 | 2,507 | 5.851 | 905 |
| | 1978-Mar. 23 | 182 | 5,685 | 3,502 | 5.976 | |
| Nov. 25..... | Feb. 23 | 90 | 4,809 | 2,303r | 6.084 | 301 |
| | May 25 | 181 | 6,061 | 3,503 | 6.384 | |

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

| Description of issue | | | Number of days to maturity | Amount of bids tendered | Amount of bids accepted | Average rate of bids accepted 1/ (Percent) | New money increase, or decrease (-) |
|---|---|---|---|---|---|---|---|
| Issue date | | Maturity date | | | | | |
| 1977-Dec. | 1..... | 1978-Mar. 2 | 91 | $4,535 | $2,302 | 6.057 | 401 |
| | | June 1 | 182 | 7,041 | 3,501 | 6.371 | |
| | 8..... | Mar. 9 | 91 | 4,438 | 2,207r | 6.048 | 399 |
| | | June 8 | 182 | 7,124 | 3,403 | 6.348 | |
| | 15..... | Mar. 16 | 91 | 5,025 | 2,311 | 6.073 | 200 |
| | | June 15 | 182 | 5,928 | 3,405 | 6.371 | |
| | 29..... | Mar. 30 | 91 | 4,378 | 2,105 | 6.152 | 88 |
| | | June 29 | 182 | 7,193 | 3,386 | 6.460 | |
| 1978-Feb. | 16..... | May 18 | 91 | 4,514 | 2,323 | 6.453 | 226 |
| | | Aug. 17 | 182 | 6,265 | 3,508 | 6.745 | |
| | 23..... | May 25 | 91 | 4,676 | 2,412 | 6.460 | 207 |
| | | Aug. 24 | 182 | 6,340 | 3,500 | 6.755 | |
| Mar. | 2..... | June 1 | 91 | 4,697 | 2,305 | 6.428 | 200 |
| | | Aug. 31 | 182 | 6,524 | 3,502 | 6.709 | |
| | 9..... | June 8 | 91 | 4,975 | 2,197 | 6.349 | 194 |
| | | Sept. 7 | 182 | 6,900 | 3,407 | 6.676 | |
| | 30..... | June 29 | 91 | 4,422 | 2,303 | 6.311 | 298 |
| | | Sept. 28 | 182 | 5,714 | 3,403 | 6.666 | |
| May | 25..... | Aug. 24 | 91 | 4,380 | 2,204 | 6.476 | -311 |
| | | Nov. 24 | 183 | 5,900 | 3,401 | 7.141 | |
| June | 1..... | Aug. 31 | 91 | 4,[illegible] | 2,209 | 6.658 | -192 |
| | | Nov. 30 | 182 | [illegible] | 3,405 | 7.261 | |

Source: See Table PDO-2.

1/ Equivalent average rate on bank discount basis.

## Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills

(Dollar amounts in millions)

| Date subscription books closed or tenders received | Issue date | Description of securities 1/ | Period to final maturity (years, months, days) 2/ | Amount of subscriptions tendered | | Amount issued 3/ | | Allotment ratio |
|---|---|---|---|---|---|---|---|---|
| | | | | Cash | Exchange | For cash | In exchange 4/ | |
| 1/7/76 | 1/13/76 | 5.578% Bill - 1/11/77 | 364d | 4,901 | - | 3,069 | - | |
| 1/13/76 | 1/26/76 | 7-3/8% Note - 5/15/81-D | 5y 4m | 3,328 | - | 2,020 | - | 7/ |
| 1/14/76 | 2/2/76 | 6-3/8% Note - 1/31/78-J | 2y | 3,603 | - | 2,508 | - | 8/ |
| 2/3/76 | 2/17/76 | 8% Note - 2/15/83-A 5/ | 7y | 29,211 | 1,939 | 6,019 | 1,939 | 9/ |
| 2/4/76 | 2/10/76 | 5.572% Bill - 2/8/77 | 364d | 4,913 | - | 2,930 | - | |
| 2/5/76 | 2/17/76 | 7% Note - 2/15/79-H | 3y | 4,481 | 1,600 | 3,092 | 1,600 | 10/ |
| 2/5/76 | 2/17/76 | 8-1/4% Bond - 5/15/2000-05 Reopening | 29y 3m | 712 | 215 | 402 | 215 | 11/ |
| 2/20/76 | 3/3/76 | 6-5/8% Note - 11/30/77-Q | 1y 9m | 4,959 | - | 2,628 | - | 12/ |
| 3/3/76 | 3/9/76 | 6.010% Bill - 3/8/77 | 364d | 5,666 | - | 3,105 | - | |
| 3/5/76 | 3/17/76 | 7-1/2% Note - 3/31/80-C | 4y | 5,507 | - | 2,069 | - | 13/ |
| 3/18/76 | 3/31/76 | 6-3/4% Note - 3/31/78-K | 2y | 4,851 | 97 | 3,066 | 97 | 14/ |
| 6/ | 4/1/76 | 1-1/2% Note - 4/1/81-EA | 5y | - | * | - | * | |
| 3/24/76 | 4/5/76 | 7-3/8% Note - 2/15/81-E | 4y 10-1/2m | 5,180 | - | 2,628 | - | 15/ |
| 3/29/76 | 4/6/76 | 5.781% Bill - 4/5/77 | 364d | 6,046 | - | 3,203 | - | |
| 4/29/76 | 5/4/76 | 5.645% Bill - 5/3/77 | 364d | 5,668 | - | 3,335 | - | |
| 5/4/76 | 5/17/76 | 6-1/2% Note - 4/30/78-L | 2y | 4,712 | 300 | 2,274 | 300 | 16/ |
| 5/5/76 | 5/17/76 | 7-7/8% Note - 5/15/86-A 5/ | 10y | 9,000 | 472 | 4,747 | 472 | 17/ |
| 5/7/76 | 5/17/76 | 7-7/8% Bond - 2/15/95-2000-Reopening | 23y 9m | 1,525 | 117 | 750 | 117 | 18/ |
| 5/19/76 | 6/1/76 | 7-1/2% Note - 5/31/78-M | 2y | 4,952 | 82 | 2,485 | 82 | 19/ |
| 5/26/76 | 6/1/76 | 6.309% Bill - 5/31/77 | 364d | 4,381 | - | 2,921 | - | |
| 6/7/76 | 6/8/76 | 5.520% Bill - 6/17/76-Reopening | 9d | 6,007 | - | 2,010 | - | |
| 6/3/76 | 6/10/76 | 7-5/8% Note - 6/30/80-D | 4y 1m | 5,246 | - | 2,185 | - | 20/ |
| 6/23/76 | 6/29/76 | 6.081% Bill - 6/28/77 | 364d | 4,856 | - | 2,612 | - | |
| 6/21/76 | 6/30/76 | 6-7/8% Note - 6/30/78-N | 2y | 4,296 | 692 | 2,638 | 692 | 21/ |
| 6/29/76 | 7/9/76 | 7-1/8% Note - 8/15/81-F | 5y 1m | 5,581 | - | 2,586 | - | 22/ |
| 7/21/76 | 7/27/76 | 5.729% Bill - 7/26/77 | 364d | 5,663 | - | 2,977 | - | |
| 7/20/76 | 7/30/76 | 6-7/8% Note - 7/31/78-P | 2y | 4,829 | - | 2,855 | - | 23/ |
| 8/3/76 | 8/16/76 | 6-7/8% Note - 8/15/79-J | 3y | 5,693 | 700 | 2,289 | 700 | 24/ |
| 8/4/76 | 8/16/76 | 8% Note - 8/15/86-B 5/ | 10y | 24,426 | 1,476 | 8,039 | 1,476 | 25/ |
| 8/6/76 | 8/16/76 | 8% Bond - 8/15/1996-2001 | 25y | 2,556 | 592 | 983 | 592 | 26/ |
| 8/18/76 | 8/24/76 | 5.634% Bill - 8/23/77 | 364d | 4,934 | - | 2,953 | - | |
| 8/19/76 | 8/31/76 | 6-5/8% Note - 8/31/78-Q | 2y | 4,827 | 54 | 2,895 | 54 | 27/ |
| 8/31/76 | 9/14/76 | 6-7/8% Note - 9/30/80-E | 4y | 5,442 | - | 2,141 | - | 28/ |
| 6/ | 10/1/76 | 1-1/2% Note - 10/1/81-EO | 5y | - | 14 | - | 14 | |
| 9/15/76 | 9/21/76 | 5.561% Bill - 9/20/77 | 364d | 6,454 | - | 2,917 | - | |
| 9/21/76 | 9/30/76 | 6-1/4% Note - 9/30/78-R | 2y | 5,335 | 326 | 2,868 | 326 | 29/ |
| 9/28/76 | 10/12/76 | 7% Note - 11/15/81-G | 5y | 4,205 | - | 2,543 | - | 30/ |
| 10/13/76 | 10/19/76 | 5.126% Bill - 10/18/77 | 364d | 5,219 | - | 3,095 | - | |
| 10/21/76 | 11/1/76 | 6-7/8% Note - 10/31/78-S | 2y | 4,324 | 98 | 2,822 | 98 | 31/ |
| 11/3/76 | 11/15/76 | 6-1/4% Note - 11/15/79-K | 3y | 5,691 | 70 | 3,306 | 70 | 32/ |
| 11/4/76 | 11/15/76 | 7% Note - 11/15/83-B | 7y | 6,469 | 50 | 2,259 | 50 | 33/ |
| 11/5/76 | 11/15/76 | 7-7/8% Bond - 2/15/95-2000-Reopening | 23y 3m | 1,545 | - | 1,001 | - | 34/ |
| 11/9/76 | 11/15/76 | 5.201% Bill - 11/15/77 | 365d | 5,376 | - | 3,402 | - | |
| 11/18/76 | 11/30/76 | 5-3/4% Note - 11/30/78-T | 2y | 4,090 | 136 | 2,805 | 136 | 35/ |
| 11/30/76 | 12/7/76 | 6-7/8% Note - 12/31/80-F | 4y 1m | 5,621 | - | 2,692 | - | 36/ |
| 12/7/76 | 12/10/76 | 4.448% Bill - 4/21/77-Reopening | 132d | 4,700 | - | 2,005 | - | |
| 12/8/76 | 12/14/76 | 4.708% Bill - 12/13/77 | 364d | 6,940 | - | 3,505 | - | |
| 12/20/76 | 12/31/76 | 5-1/4% Note - 12/31/78-U | 2y | 6,596 | 252 | 3,124 | 252 | 37/ |
| 12/28/76 | 1/06/77 | 6-1/8% Note - 2/15/82-D | 5y 1m | 5,318 | - | 2,697 | - | 38/ |
| 1/05/77 | 1/11/77 | 4.729% Bill - 1/10/78 | 364d | 7,053 | - | 3,071 | - | |
| 1/19/77 | 2/03/77 | 5-7/8% Note - 1/31/79-L | 2y | 5,874 | - | 2,855 | - | 39/ |
| 2/01/77 | 2/15/77 | 6-1/2% Note - 2/15/80-C | 3y | 6,190 | 1,300 | 3,308 | 1,300 | 40/ |
| 2/02/77 | 2/08/77 | 5.345% Bill - 2/07/78 | 364d | 5,909 | - | 3.105 | - | |
| 2/03/77 | 2/15/77 | 7-1/4% Note - 2/15/84-A | 7y | 4,778 | 881 | 2,024 | 881 | 41/ |
| 2/04/77 | 2/15/77 | 7-5/8% Bond - 2/15/2002-07 | 30y | 2,352 | 391 | 752 | 391 | 42/ |
| 2/17/77 | 2/28/77 | 5-7/8% Note - 2/28/79-M | 2y | 6,477 | 150 | 2,695 | 150 | 43/ |
| 2/23/77 | 3/8/77 | 6-7/8% Note - 3/31/81-H | 4y 1m | 5,070 | - | 2,809 | - | 44/ |
| 3/2/77 | 3/9/77 | 5.326% Bill - 3/7/78 | 364d | 6,265 | - | 3,208 | - | |
| 3/22/77 | 3/31/77 | 6% Note - 3/31/79-N | 2y | 4,789 | 523 | 2,995 | 523 | 45/ |
| 3/29/77 | 4/4/77 | 7% Note - 5/15/82-E | 5y 1m | 3,917 | - | 2,613 | - | 46/ |
| 3/30/77 | 4/5/77 | 5.158% Bill - 4/4/78 | 364d | 6,986 | - | 3,342 | - | |
| 6/ | 4/1/77 | 1-1/2% Note - 4/1/82-EA | 5y | - | 1 | - | 1 | |
| 4/1/77 | 4/6/77 | 4.632% Bill - 4/21/77-Reopening | 15d | 14,940 | - | 4,506 | - | |
| 4/19/77 | 5/2/77 | 6-7/8% Note - 4/30/79-P | 2y | 3,239 | 110 | 1,882 | 110 | 47/ |
| 4/27/77 | 5/3/77 | .163% Bill - 5/2/78 | 364d | 6,196 | - | 2,966 | - | |
| 5/3/77 | 5/16/77 | 7-1/4% Note - 2/15/84-A-Reopening | 6y 9m | 6,160 | 2,623 | 2,909 | 2,623 | 48/ |
| 5/4/77 | 5/16/77 | 7-5/8% Bond - 2/15/2002-2007-Reopening | 29y 9m | 2,676 | 900 | 1,003 | 900 | 49 |
| 5/18/77 | 5/31/77 | 6-1/8% Note - 5/31/79-Q | 2y | 4,223 | 190 | 1,898 | 190 | 50/ |
| 5/24/77 | 6/3/77 | 6-3/4% Note - 6/30/81-J | 4y 1m | 4,777 | - | 2,514 | - | 51/ |
| 5/25/77 | 5/31/77 | 5.403% Bill - 5/30/78 | 364d | 4,971 | - | 2.454 | - | |
| 6/03/77 | 6/07/77 | 5.240% Bill - 6/16/77-Reopening | 9d | 9,460 | - | 2,002 | - | |
| 6/21/77 | 6/30/77 | 6-1/8% Note - 6/30/79-R | 2y | 4,900 | 264 | 2,044 | 264 | 52/ |
| 6/22/77 | 6/28/77 | 5.408% Bill - 6/27/78 | 364d | 5,478 | - | 2,253 | - | |
| 6/28/77 | 7/08/77 | 7-1/4% Bond - 8/15/92 | 15y 1m | 3,699 | - | 1,504 | - | 53/ |
| 7/19/77 | 8/01/77 | 6-1/4% Note - 7/31/79-S | 2y | 4,706 | 65 | 3,115 | 65 | 54/ |
| 7/20/77 | 7/26/77 | 5.647% Bill - 7/25/78 | 364d | 5,901 | - | 3,038 | - | |
| 8/02/77 | 8/15/77 | 6-3/4% Note - 8/15/80-H | 3y | 7,968 | 425 | 3,708 | 425 | 55/ |
| 8/03/77 | 8/15/77 | 7-1/4% Note - 8/15/84-B | 7y | 5,041 | 300 | 2,563 | 300 | 56/ |
| 8/04/77 | 8/15/77 | 7-5/8% Bond - 2/15/2002-07-Reopening | 29y 6m | 2,143 | 199 | 1,003 | 199 | 57/ |
| 8/17/77 | 8/23/77 | 6.105% Bill - 8/22/78 | 364d | 6,144 | - | 3,005 | - | |

PUBLIC DEBT OPERATIONS

## Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

| Date subscription books closed or tenders received | Issue date | Description of securities 1/ | Period to final maturity (year, months, days) 2/ | Amount of subscriptions tendered | | Amount issued 3/ | | Allotment ratio |
|---|---|---|---|---|---|---|---|---|
| | | | | Cash | Exchange | For cash | In exchange 4/ | |
| 9/23/77 | 9/31/77 | 6-5/8% Note - 8/31/79-T | [illegible] | 7,009 | 123 | 3,359 | [illegible]3 | 58/ |
| 8/30/77 | 9/07/77 | 6-3/4% Note - 9/30/81-K | 4y 1m | 5,148 | - | 2,968 | - | 59/ |
| 9/01/77 | 9/06/77 | 5.760% Bill - 9/15/77-Reopening | 9d | 4,316 | - | 901 | - | |
| | | 5.760% Bill - 9/22/77-Reopening | 16d | 5,[illegible]78 | - | 903 | - | |
| 9/19/78 | 9/19/78 | 6.150% Bill - 9/19/78 | 364d | 5,117 | - | 3,036 | - | |
| 9/21/77 | 9/30/77 | 6-[illegible]/8% Note - 9/30/79-U | 2y | 6,116 | 90 | 3,771 | 90 | 60/ |
| 6/ | 10/1/77 | 6-1/2% Note - 10/1/82-EO | [illegible]y | - | 1 | - | 1 | |
| 10/[illegible]/77 | 10/17/77 | 7-1/8% Note - 11/15/82-F | [illegible]y 1m | 6,116 | - | 2,737 | - | 61/ |
| 10/12/77 | 10/18/77 | 6.619% Bill - 10/17/78 | 364d | 3,977 | | 3,162 | | |
| 10/18/77 | 10/31/77 | 7-1/4% Note - 10/31/79-V | [illegible]y | 6,843 | 218 | 4,116 | 218 | 62/ |
| 10/28/77 | 11/15/77 | 7-1/8% Note - 11/15/80-[illegible] | [illegible]y | 9,240p | 625 | [illegible],918p | 625 | 63/ |
| 11/1/77 | 11/15/77 | [illegible]-1/8% Note - 11/15/87-A | 10y | 4,255p | 373 | [illegible],003p | 373 | 64/ |
| [illegible]1/2/77 | 11/15/77 | [illegible]-7/8% Bond - 11/15/2002-07 | [illegible]0y | [illegible],921p | 24 | 1,254p | 240 | 65/ |
| 11/4/77 | 11/7/77 | [illegible].[illegible]00% Bill - 11/15/77-Reopening | [illegible] | [illegible],416 | - | [illegible],[illegible]05 | - | |
| 11/9/77 | 11/15/77 | 6.542% Bill - 11/14/78 | 364d | 5,693p | - | 3,[illegible]77p | - | |
| 11/22/77 | 11/30/77 | [illegible]-1/8% Note - 11/30/79-W | 2y | [illegible],715p | 112 | 4,[illegible]91p | 112 | 66/ |
| 11/29/77 | 12/2/77 | [illegible].273% Bill - 4/20/78-Reopening | 139d | [illegible],406p | - | 3,004p | - | |
| 11/30/77 | 12/7/77 | [illegible]-1/4% Note - 12/31/81-L | 4y 1m | 5,407p | - | [illegible],436p | - | 67/ |
| 12/7/77 | 12/13/77 | [illegible].[illegible]4% Bill - 12/12/78 | [illegible]4d | 5,[illegible]26p | - | [illegible],838p | - | |
| 12/21/77 | 1/3/78 | [illegible]-1/2% Note - 12/[illegible]1/79-X | [illegible] | 4,[illegible]13p | 328 | 3,[illegible]60p | 328 | 68/ |
| 12/27/77 | 1/6/78 | [illegible]-[illegible]/8% Bond - 2/15/93 | 15y 1m | 2,[illegible]p | - | [illegible],[illegible]00p | - | 69/ |
| 1/04/78 | 1/10/78 | 6.[illegible]52% Bill - 1/09/79 | 364d | [illegible],434p | - | 3,[illegible]p | - | |
| 1/18/[illegible]8 | 1/31/78 | [illegible]-1/2% Note - 1/31/80-K | 2y | 6,652p | 272 | 3,[illegible]24p | 272 | 70/ |
| 1/31/78 | 2/15/78 | 7-1/2% Note - [illegible]/15/81-M | 3y 3m | 6,058p | 1,000 | [illegible],[illegible]04p | 1,000 | 71/ |
| 2/01/78 | 2/07/78 | [illegible].[illegible]14% Bill - 2/6/79 | | [illegible]. 17p | - | 3,[illegible]4[illegible] | - | |
| 2/01/78 | 2/15/78 | [illegible]% Note - 2/15/85-A | 7y | [illegible],[illegible]56p | 1,200 | 3,000p | 1,[illegible]00 | 72/ |
| 2/02/78 | 2/15/78 | 8-1/4% Bond - 5/15/2000-05 | 27y [illegible]m | 3,377p | 771 | 1,250p | 771 | 73/ |
| 2/16/78 | 2/28/78 | 7-5/[illegible]% Note - 2/29/80-L | 2y | 5,220p | 53 | 3,[illegible]42p | [illegible]3 | 74/ |
| 2/22/78 | 3/6/78 | 7-7/8% Note - 3/31/82-C | 4y 1m | 5,817p | - | [illegible],835p | - | 75/ |
| 3/1/78 | 3/7/78 | [illegible].[illegible]60% Bill - 3/6/79 | [illegible]4d | [illegible]. [illegible]7p | - | 3,316p | - | |
| 3/3/78 | 3/8/78 | 6.346% Bill - 4/20/78-Reopening | 43d | [illegible],284p | - | 3,004p | - | |
| 3/22/78 | 3/31/78 | 7-1/2% Note - 3/31/80-C-Reopening | 2y | 6,132p | 312 | 3,690p | 312 | 76/ |
| 7/ | 4/1/78 | 1-1/2% Note - 4/1/83-EA | 5y | - | - | - | - | |
| 3/28/78 | 4/[illegible]/78 | 7-7/8% Note - 5/15/83-C | 5y 1m | [illegible],[illegible]66p | - | 2,[illegible]5p | - | 77/ |
| 3/29/78 | 4/4/78 | [illegible].[illegible]79% Bill - 4/3/79 | [illegible] | [illegible],063p | - | 3,343p | - | |
| 3/30/78 | 4/3/78 | [illegible].64[illegible]% Bill - 4/27/78-Reopening | [illegible]4d | 10,867p | - | [illegible],000p | - | |
| 4/19/78 | 5/1/78 | 7-3/4% Note - 4/30/80-N | 2y | [illegible],272p | 428 | 2,730p | 428 | 78/ |
| 4/26/78 | 5/2/78 | 7.072% Bill - 5/1/79 | 364d | 4,648p | - | 2,[illegible]7p | - | |
| [illegible]/[illegible]/78 | 5/15/78 | 8-1/4% Note - 5/15/88-A | 10y | [illegible],[illegible]17p | 1,600 | 2,502p | 1,600 | 79/ |
| [illegible]/3/78 | 5/15/78 | [illegible]-3/[illegible]% Bond - [illegible]/15/98-03-Reopening | 22y [illegible]m | 3,100p | 895 | 1,[illegible]00p | 895 | 80/ |
| 5/23/78 | 5/31/78 | [illegible]% Note - 5/31/80-P | 2y | [illegible],792p | 1[illegible] | 2,898p | 177 | 81 |
| 5/24/78 | 5/30/78 | 7.417% Bill - [illegible]/29/79 | [illegible]4d | [illegible],[illegible]7p | - | 2,478p | - | |
| 5/31/78 | [illegible]/7/78 | 8-1/4% Note - [illegible]/30/82-P | 4y 1m | [illegible],[illegible]6p | - | 2,[illegible]7p | - | 82/ |
| 6/1/78 | 6/[illegible]/78 | 7.110% Bill - [illegible]/28/79-Reopening | 20d | 1[illegible],[illegible]8[illegible] | - | [illegible],[illegible]05 | - | |
| [illegible]/20/78 | 6/3[illegible]/78 | [illegible]-1/4% Note - [illegible]/30/80-Q | 2y | 4,[illegible]8[illegible]p | 794 | 3,[illegible]7p | 794 | 83/ |
| 6/21/78 | [illegible]/27/78 | [illegible].[illegible]78% Bill - [illegible]/26/79 | [illegible]64d | 4,402p | - | 2,[illegible]4p | - | |
| 6/28/78 | [illegible]/11/78 | 8-5/[illegible]% Bond - [illegible]/93 | 15y 1m | 4,131p | - | 1,757p | - | 84/ |

[illegible]owing page.

## Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.
Note: All securities except EA & EO notes and those bearing footnote 5 were sold at auction through competitive and noncompetitive bidding.

1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) of accepted bids. Other securities issued at par except those bearing footnote 5 and those sold at auction. For details of bill offerings see Table PDO-2.
2/ From date of additional issue in case of a reopening.
3/ In reopenings the amount issued is in addition to the amount of original offerings.
4/ For securities exchanged for the new issues see Table PDO-7.
5/ Sold at fixed price by subscription.
6/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.
7/ Yields accepted ranged from 7.35% (price 100.108) up to 7.42% (price 99.806) with the average at 7.40% (price 99.892).
8/ Yields accepted ranged from 6.41% (price 99.935) up to 6.51% (price 99.751) with the average at 6.49% (price 99.788).
9/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
10/ Yields accepted ranged from 7.00% (price 100.000) up to 7.09% (price 99.761) with the average at 7.05% (price 99.867).
11/ Prices accepted ranged from 102.14 (yield 8.05%) down to 101.42 (yield 8.12%) with the average at 101.75 (yield 8.09%).
12/ Yields accepted ranged from 6.57% (price 100.039) up to 6.64% (price 99.925) with the average at 6.62% (price 99.957).
13/ Yields accepted ranged from 7.50% (price 99.990) up to 7.55% (price 99.818) with the average at 7.54% (price 99.853).
14/ Yields accepted ranged from 6.71% (price 100.074) up to 6.80% (price 99.908) with the average at 6.76% (price 99.982).
15/ Yields accepted ranged from 7.35% (price 100.101) up to 7.39% (price 99.940) with the average at 7.38% (price 99.980).
16/ Yields accepted ranged from 6.59% (price 99.837) up to 6.63% (price 99.765) with the average at 6.61% (price 99.801).
17/ All accepted subscriptions were awarded at the price of 100.00 (yield 7.875%).
18/ Prices accepted ranged from 97.50 (yield 8.11%) to 96.36 (yield 8.22%) with the average at 96.73 (yield 8.19%).
19/ Yields accepted ranged from 7.08% (price 100.082) up to 7.19% (price 99.881) with the average at 7.16% (price 99.936).
20/ Yields accepted ranged from 7.68% (price 99.796) up to 7.73% (price 99.625) with the average at 7.71% (price 99.693).
21/ Yields accepted ranged from 6.96% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).
22/ Yields accepted ranged from 7.60% (price 100.076) up to 7.64% (price 99.909) with the average at 7.63% (price 99.951).
23/ Yields accepted ranged from 6.90% (price 99.953) up to 6.96% (price 99.843) with the average at 6.95% (price 99.861).
24/ Yields accepted ranged from 6.88% (price 99.987) up to 6.92% (price 99.880) with the average at 6.91% (price 99.907).
25/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
26/ Yields accepted ranged from 7.98% (price 100.215) up to 8.03% (price 99.679) with the average at 8.01% (price 99.893).
27/ Yields accepted ranged from 6.59% (price 100.065) up to 6.69% (price 99.880) with the average at 6.67% (price 99.917).
28/ Yields accepted ranged from 6.90% (price 99.903) up to 6.94% (price 99.764) with the average at 6.93% (price 99.799).
29/ Yields accepted ranged from 6.27% (price 99.963) up to 6.32% (price 99.870) with the average at 6.30% (99.907).
30/ Yields accepted ranged from 7.02% (price 99.894) up to 7.10% (price 99.557) with the average at 7.08% (price 99.641).
31/ Yields accepted ranged from 5.88% (price 99.991) up to 5.99% (price 99.787) with the average at 5.96% (price 99.842).
32/ Yields accepted ranged from 6.32% (price 99.811) up to 6.37% (price 99.677) with the average at 6.36% (price 99.704).
33/ Yields accepted ranged from 7.00% (price 100.000) up to 7.02% (price 99.891) with the average also at 7.02%.
34/ Prices accepted ranged from 101.05 (yield 7.77%) down to 100.58 (yield 7.82%) with the average at 100.79 (yield 7.80%).
35/ Yields accepted ranged from 5.76% (price 99.981) up to 5.94% (price 99.647) with the average at 5.86% (price 99.795).
36/ Yields accepted ranged from 5.87% (price 100.007) up to 5.92% (price 99.829) with the average at 5.91% (price 99.864).
37/ Yields accepted ranged from 5.29% (price 99.925) up to 5.38% (price 99.757) with the average at 5.37% (price 99.775).
38/ Yields accepted ranged from 6.15% (price 99.872) up to 6.20% (price 99.656) with the average at 6.19% (price 99.699).
39/ Yields accepted ranged from 5.94% (price 99.880) up to 5.99% (price 99.787) with the average at 5.97% (price 99.824).
40/ Yields accepted ranged from 6.65% (price 99.930) up to 6.64% (price 99.625) with the average at 6.62% (price 99.678).
41/ Yields accepted ranged from 7.21% (price 100.217) up to 7.27% (price 99.892) with the average at 7.25% (price 100.000).
42/ Yields accepted ranged from 7.58% (price 100.530) up to 7.63% (price 99.941) with the average also at 7.63%.
43/ Yields accepted ranged from 5.95% (price 99.861) up to 5.99% (price 99.786) with the average at 5.98% (price 805).
44/ Yields accepted ranged from 6.85% (price 100.074) up to 6.90% (price 99.898) with the average at 6.88% (price 99.968).
45/ Yields accepted ranged from 5.99% (price 100.019) up to 6.03% (price 99.944) with the average at 6.02% (price 99.963).
46/ Yields accepted ranged from 6.98% (price 100.058) up to 7.03% (price 99.846) with the average at 7.02% (price 99.889).
47/ Yields accepted ranged from 5.84% (price 100.065) up to 5.89% (price 99.972) with the average at 5.87% (price 100.009).
48/ Prices accepted ranged from 100.00 (yield 7.24%) down to 99.76 (yield 7.29%) with the average to 99.81 (yield 7.28%).
49/ Prices accepted ranged from 98.54 (yield 7.75%) down to 98.13 (yield 7.78%) with the average at 98.25 (yield 7.77%).
50/ Yields accepted ranged from 6.20% (price 99.861) up to 6.25% (price 99.768) with the average at 6.23% (price 99.805).
51/ Yields accepted ranged from 6.75% (price 99.984) up to 6.82% (price 99.738) with the average at 6.80% (price 99.808).
52/ Yields accepted renged from 6.11% (price 100.028) up to 6.14% (price 99.972) with the average at 6.14% (price 99.972).
53/ Yields accepted ranged from 7.27% (price 99.792) up to 7.30% (price 99.520) with the average at 7.29% (price 99.611).
54/ Yields accepted ranged from 6.25% (price 100.000) up to 6.35% (price 99.815) with the average at 6.34% (price 99.834).
55/ Yields accepted ranged from 6.78% (price 99.920) up to 6.85% (price 99.733) with the average at 6.84% (price 99.760).
56/ Yields accepted ranged from 7.24% (price 100.054) up to 7.27% (price 99.892) with the average at 7.26% (price 99.946).
57/ Prices accepted ranged from 99.10 (yield 7.70%) down to 98.80 (yield 7.73%) with the average at 98.94 (yield 7.72%).
58/ Yields accepted ranged from 6.65% (price 99.954) up to 6.68% (price 99.899) with the average also at 6.68%.
59/ Yields accepted ranged from 6.80% (price 99.811) up to 6.85% (price 99.636) with the average at 6.84% (price 99.671).
60/ Yields accepted ranged from 6.71% (price 99.843) up to 6.75% (price 99.770) with the average at 6.74% (price 99.788).
61/ Yields accepted ranged from 7.15% (price 99.876) up to 7.20% (price 99.666) with the average at 7.18% (price 99.750).
62/ Yields accepted ranged from 7.20% (price 100.092) up to 7.29% (price 99.927) with the average at 7.27% (price 99.963).
63/ Yields accepted ranged from 7.22% (price 99.748) up to 7.25% (price 99.668) with the average at 7.24% (price 99.695).
64/ Yields accepted ranged from 7.66% (price 99.759) up to 7.71% (price 99.415) with the average at 7.69% (price 99.552).
65/ Yields accepted ranged from 7.92% (price 99.487) up to 7.95% (price 99.148) with the average at 7.94% (price 99.261).
66/ Yields accepted ranged from 7.12% (price 100.009) up to 7.14% (price 99.972) with the average at 7.13% (price 99.991).
67/ Yields accepted ranged from 7.29% (price 99.845) up to 7.32% (price 99.741) with the average at 7.31% (price 99.776).
68/ Yields accepted ranged from 7.16% (price 99.936) up to 7.23% (price 99.808) with the average at 7.20% (price 99.863).
69/ Yields accepted ranged from 7.92% (price 99.575) up to 7.96% (price 99.228) with the average at 7.95% (price 99.315).
70/ Yields accepted ranged from 7.52% (price 99.963) up to 7.56% (price 99.891) with the average at 7.55% (price 99.909).
71/ Yields accepted ranged from 7.50% (price 99.936) up to 7.55% (price 99.794) with the average at 7.53% (price 99.850).
72/ Prices accepted ranged from 100.80 (yield 7.85%) down to 100.58 (yield 7.89%) with the average at 100.65 (yield 7.88%).
73/ Prices accepted ranged from 100.73 (yield 8.18%) down to 100.01 (yield 8.25%) with the average at 100.13 (yield 8.23%
74/ Yields accepted ranged from 7.67% (price 99.818) up to 7.71% (price 99.845) with the average at 7.70% (price 99.863).
75/ Yields accepted ranged from 7.87% (price 99.997) up to 7.90% (price 99.894) with the average at 7.89% (price 99.928).
76/ Yields accepted ranged from 7.50% (price 100.000) up to 7.57% (price 99.872) with the average at 7.56% (price 99.891).
77/ Yields accepted ranged from 7.93% (price 99.740) up to 7.95% (price 99.657) with the average at 7.94% (price 99.698).
78/ Yields accepted ranged from 7.75% (price 100.000) up to7.82% (price 99.873) with the average at 7.80% (price 99.909).
79/ Yields accepted ranged from 8.26% (price 99.933) up to 8.30% (price 99.665) with the average at 8.29% (price 99.732).
80/ Yields accepted ranged from 99.23 (yield 8.45%) down to 98.91 (yield 8.48%) with the average at 99.02 (yield 8.47%).
81/ Yields accepted ranged from 8.00% (price 100.000) up to 8.10% (price 99.819) with the average at 8.09% (price 99.837).
82/ Yields accepted ranged from 8.24% (price 100.013 ) up to 8.28% (price 99.877)with the average at 8.27% (price 99.911).
83/ Yields accepted ranged from 8.25% (price 100.000) up to 8.33% (price 99.855) with the average at 8.32% (price 99.873).
84/ Yields accepted ranged from 8.62% (price 100.008) up to 8.63% (price 99.924) with the average also at 8.63%.

* Less than $500,000.
p Preliminary.

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations

| Description of securities | Date of financing | Amount issued (In millions) | Average price per hundred | Effective interest rate | Eligible securities exchanged |
|---|---|---|---|---|---|
| 1978 | | | | | |
| 6-7/8% Note - 7/31/78-P | 7/30/76 | $2,855 | $99.861 | 6.95% | 2/ |
| 8-3/4 Note - 8/15/78-C | 5/15/74 | 343 | 100.07 | 8.73 | 7-1/4% Note - 5/15/74-D |
| | | 240 | 100.07 | 8.73 | 4-1/4% Bond - 5/15/74 |
| | | 1,880 | 100.07 | 8.73 | 2/ |
| | | 2,462 | | | |
| 7-5/8% Note - 8/15/78-E | 5/15/75 | 2,300 | 99.717 | 7.70 | 6% Note - 5/15/75-B |
| | | 2,855 | 99.717 | 7.70 | 2/ |
| | | 5,155 | | | |
| 6-5/8% Note - 8/31/78-Q | 8/31/76 | 54 | 99.917 | 6.67 | 5-7/8% Note - 8/31/76-L |
| | | 2,895 | 99.917 | 6.67 | 2/ |
| | | 2,949 | | | |
| 6-1/4% Note - 9/30/78-R | 9/30/76 | 326 | 99.907 | 6.30 | 5-1/4% Note - 9/30/76-J |
| | | 2,868 | 99.907 | 6.30 | 2/ |
| | | 3,195 | | | |
| 5-7/8% Note - 10/31/78-G | 11/1/76 | 98 | 99.842 | 5.96 | 6-1/2% Note - 10/31/76-D |
| | | 2,822 | 99.842 | 5.96 | 2/ |
| | | 2,921 | | | |
| 6% Note - 11/15/78-B | 11/15/71 | 633 | 99.75 | 6.05 | 5-3/8% Note - 11/15/71-B |
| | | 3,109 | 99.75 | 6.05 | 7-3/4% Note - 11/15/71-C |
| | | 1,446 | 99.75 | 6.05 | 4-3/4% Note - 5/15/72-B |
| | | 602 | 99.75 | 6.05 | 6-3/4% Note - 5/15/72-D |
| | | 841 | 99.75 | 6.05 | 5% Note - 8/15/72-E |
| | | 509 | 99.75 | 6.05 | 3-7/8% Bond - 11/15/71 |
| | | 1,067 | 99.75 | 6.05 | 4% Bond - 8/15/72 |
| | | 8,207 | | | |
| 5-3/4% Note - 11/30/78-F | 11/30/76 | 136 | 99.795 | 5.86 | 7-1/8% Note - 11/30/76-N |
| | | 2,805 | 99.795 | 5.86 | 2/ |
| | | 2,941 | | | |
| 8-1/8% Note - 12/31/78-H | 10/22/75 | 1,917 | 99.899 | 8.14 | 2/ |
| 5-1/4% Note - 12/31/78-U | 12/31/76 | 207 | 99.775 | 5.37 | 7-1/4% Note - 12/31/76-K |
| | | 3,124 | 99.775 | 5.37 | 2/ |
| | | 3,376 | | | |
| 1979 | | | | | |
| 5-7/8% Note - 1/31/79-L | 2/3/77 | 2,885 | 99.824 | 6.07 | 2/ |
| 7% Note - 2/15/79-H | 2/17/76 | 368 | 99.867 | 7.05 | 6-1/4% Note - 2/15/76-A |
| | | 1,232 | 99.867 | 7.05 | 5-7/8% Note - 2/15/76-F |
| | | 3,092 | 99.867 | 7.05 | 2/ |
| | | 4,692 | | | |
| 5-7/8% Note - 2/28/79-M | 2/28/77 | 150 | 99.805 | 5.98 | 6% Note - 2/28/77-F |
| | | 2,695 | 99.805 | 5.98 | 2/ |
| | | 2,845 | | | |
| 6% Note - 3/31/79-N | 3/31/77 | 523 | 99.963 | 6.02 | 6-1/2% Note - 3/31/77-G |
| | | 2,995 | 99.963 | 6.02 | 2/ |
| | | 3,519 | | | |
| 5-7/8% Note - 4/30/79-F | 5/2/77 | 110 | 100.009 | 5.87 | 7-3/8% Note - 4/30/77-H |
| | | 1,882 | 100.009 | 5.87 | 2/ |
| | | 1,992 | | | |
| 7-7/8% Note - 5/15/79-D | 11/6/74 | 1,016 | 99.937 | 7.89 | 2/ |
| | 1/7/75 | 1,253 | 101.95 | 7.52 | 2/ |
| 6-1/8% Note - 5/31/79-Q | 5/31/77 | 190 | 99.805 | 6.23 | 6-3/4% Note - 5/31/77-I |
| | | 1,898 | 99.805 | 6.23 | 2/ |
| | | 2,087 | | | |
| 7-3/4% Note - 6/30/79-E | 7/9/75 | 1,782 | 99.731 | 7.83 | 2/ |
| 6-1/8% Note - 6/30/79-R | 6/30/77 | 264 | 99.972 | 6.14 | 6-1/2% Note - 6/30/77-J |
| | | 2,044 | 99.972 | 6.14 | 2/ |
| | | 2,308 | | | |
| 6-1/4% Note - 7/31/79-S | 8/1/77 | 65 | 99.834 | 6.34 | 5-1/2% Note - 7/31/77-K |
| | | 3,115 | 99.834 | 6.34 | 2/ |
| | | 3,180 | | | |
| 6-7/8% Note - 8/15/79-J | 8/16/76 | 700 | 99.907 | 6.91 | 7-1/2% Note - 8/15/76-C |
| | | 2,289 | 88.907 | 6.91 | 2/ |
| | | 2,989 | | | |
| 6-5/8% Note - 8/31/79-T | 8/31/77 | 123 | 99.899 | 6.68 | 8-1/4% Note - 8/31/77-L |
| | | 3,359 | 99.899 | 6.68 | 2/ |
| | | 3,481 | | | |

Footnotes at end of table.

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations—Continued

| Description of securities | Date of financing | Amount issued (In millions) | Average price per hundred | Effective interest rate | Eligible securities exchanged |
|---|---|---|---|---|---|
| 1979 | | | | | |
| 8-1/2% Note - 9/30/79-F | 9/4/75 | $2,081 | $99.840 | 8.54% | 2/ |
| 6-5/8% Note - 9/30/79-U | 9/30/77 | 90 | 99.788 | 6.74 | 8-3/8% Note - 9/30/77-M |
| | | 3,771 | 99.788 | 6.74 | 2/ |
| | | 3,861 | | | |
| 7-1/4% Note - 10/31/79-V | 10/31/77 | 218 | 99.963 | 7.27 | 7-1/2% Note - 10/31/77-N |
| | | 4,116 | 99.963 | 7.27 | 2/ |
| | | 4,334 | | | |
| 6-5/8% Note - 11/15/79-B | 2/15/73 | 595 | 99.40 | 6.73 | 4-7/8% Note - 2/15/73-D |
| | | 1,009 | 99.40 | 6.73 | 2/ |
| | | 1,604 | | | |
| 7% Note - 11/15/79-C | 11/15/73 | 220 | 100.88 | 6.82 | 4-1/2% Bond - 11/15/73 |
| | | 2,021 | 100.88 | 6.82 | 2/ |
| | | 2,241 | | | |
| 6-1/4% Note - 11/15/79-K | 11/15/76 | 70 | 99.704 | 6.36 | 6-1/4% Note - 11/15/76-D |
| | | 3,306 | 99.704 | 6.36 | 2/ |
| | | 3,376 | | | |
| 7-1/8% Note - 11/30/79-W | 11/30/77 | 112p | 99.991 | 7.13 | 6-5/8% Note - 11/30/77-Q |
| | | 4,679p | 99.991 | 7.13 | 2/ |
| | | 4,791p | | | |
| 7-1/2% Note - 12/31/79-G | 1/6/76 | 2,006 | 100.00 | 7.51 | 2/ |
| 7-1/8% Note - 12/31/79-X | 1/3/78 | 328p | 99.863 | 7.20 | 7-1/4% Note - 12/31/77-p |
| | | 3,592p | 99.863 | 7.20 | 2/ |
| | | 3,920p | | | |
| 1980 | | | | | |
| 7-1/2% Note - 1/31/80-K | 1/31/78 | 272p | 99.909 | 7.55 | 6-3/8% Note - 1/31/78-J |
| | | 3,603p | 99.909 | 7.55 | 2/ |
| | | 3,875p | | | |
| 6-1/2% Note - 2/15/80-G | 2/15/77 | 1,300 | 99.678 | 6.62 | 8% Note - 2/15/77-A |
| | | 3,308 | 99.678 | 6.62 | 2/ |
| | | 4,608 | | | |
| 4% Bond - 2/15/80 1/ | 1/23/59 | 884 | 99.00 | 4.07 | 2/ |
| | 12/15/62 | 34 | 99.50 | 4.04 | Series F&G savings bonds |
| | | | 99.50 | 4.04 | 2/ |
| | | 34 | | | |
| 7-5/8% Note - 2/29/80-L | 2/28/78 | 53p | 99.863 | 7.70 | 8% Note - 2/28/78-G |
| | | 3,763p | 99.863 | 7.70 | 2/ |
| | | 3,816p | | | |
| 7-1/2% Note - 3/31/80-C | 3/17/76 | 2,069 | 99.853 | 7.54 | 2/ |
| | | 312p | 99.891 | 7.56 | 6-3/4% Note - 3/31/78-K |
| | | 3,691p | 99.891 | 7.56 | 2/ |
| | 3/31/78 | 4,003p | | | |
| 7-3/4% Note - 4/30/80-N | 5/1/78 | 428p | 99.909 | 7.80 | 6-1/2% Note - 4/30/78-L |
| | | 2,746p | 99.909 | 7.80 | 2/ |
| | | 3,174p | | | |
| 6-7/8% Note - 5/15/80-A | 5/15/73 | 2,636 | 99.29 | 7.00 | 7-3/4% Note - 5/15/73-A |
| | | 2,585 | 99.29 | 7.00 | 4-3/4% Note - 5/15/73-E |
| | | 2,043 | 99.29 | 7.00 | 2/ |
| | | 7,265 | | | |
| 8% Note - 5/31/80-P | 5/31/78 | 177p | 99.837 | 8.09 | 7-1/8% Note - 5/31/78-M |
| | | 2,898p | 99.837 | 8.09 | 2/ |
| | | 3,074p | | | |
| 7-5/8% Note - 6/30/80-D | 6/10/76 | 2,185 | 99.693 | 7.71 | 2/ |
| 8-1/4% Note - 6/30/80-Q | 6/30/78 | 749p | 99.873 | 8.32 | 6-7/8% Note - 6/30/78-N |
| | | 3,605p | 99.873 | 8.32 | 2/ |
| | | 4,399p | | | |
| 9% Note - 8/15/80-B | 8/15/74 | 2,461 | 101.15 | 8.75 | 5-5/8% Note - 8/15/74-B |
| | | 1,835 | 101.15 | 8.75 | 2/ |
| | | 4,296 | | | |
| 6-3/4% Note - 8/15/80-H | 8/15/77 | 425 | 99.760 | 6.84 | 7-3/4% Note - 8/15/77-B |
| | | 3,708 | 99.760 | 6.84 | 2/ |
| | | 4,133 | | | |
| 6-7/8% Note - 9/30/80-E | 9/14/76 | 2,141 | 99.799 | 6.93 | 2/ |
| 7-1/8% Note - 11/15/80-J | 11/15/77 | 625p | 99.695 | 7.24 | 7-3/4% Note - 11/15/77-E |
| | | 3,975p | 99.695 | 7.24 | 2/ |
| | | 4,600p | | | |
| 5-7/8 Note - 12/31/80-F | 12/7/76 | 2,692 | 99.867 | 5.91 | 2/ |
| 1981 | | | | | |
| 7% Note - 2/15/81-A | 2/15/74 | 25 | 100.28 | 6.95 | 7-3/4% Note - 2/15/74-C |
| | | 302 | 100.28 | 6.95 | 4-1/8% Bond - 2/15/74 |
| | | 1,515 | 100.28 | 6.95 | 2/ |
| | | 1,842 | | | |

Footnotes at end of table.

## PUBLIC DEBT OPERATIONS

### PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount Other than Advance Refunding Operations–Continued

| Description of securities | Date of financing | Amount issued (In millions) | Average price per hundred | Effective interest rate | Eligible securities exchanged |
|---|---|---|---|---|---|
| 1971 | | | | | |
| 7-3/8% Note - 2/15/81-C 2/ | 2/18/75 | $400 | $99.453 | 7.49% | 5-3/4% Note - 2/15/75-A |
| | | 1,768 | 99.453 | 7.49 | 2/ |
| | | 2,168 | | | |
| | 4/5/76 | 2,628 | 99.380 | 7.38 | 2/ |
| 6-7/8% Note - 3/31/81-H | 3/8/77 | 2,809 | 99.[illegible]8 | 6.88 | 2/ |
| 7-3/8% Note - 5/15/81-D | 1/26/76 | 2,020 | 99.892 | 7.40 | 2/ |
| | | 1,000p | 99.849 | 7.53 | 6-1/4% Note - 2/15/78-A |
| 7-1/2% Note - 5/15/81-M | 2/15/78 | 2,890p | 99.849 | 7.53 | 2/ |
| | | 3,890p | | | |
| 6-3/4% Note - 6/30/81-J | 6/3/77 | 2,514 | 99.808 | 6.80 | 2/ |
| 7-5/8% Note - 8/15/81-F | 7/9/76 | 2,586 | 99.951 | 7.63 | 2/ |
| | | 202 | 99.20 | 7.11 | 8-1/4% Note - 8/15/71-F |
| 7% Bond - 8/15/81 | 8/15/71 | 411 | 99.20 | 7.11 | 4% Bond - 8/15/71 |
| | | 195 | 99.20 | 7.11 | 2/ |
| | | 807 | | | |
| 6-3/4% Note - 9/30/81-K | 9/7/77 | 2,968 | 99.671 | 6.84 | 2/ |
| | | 949 | 99.[illegible]8 | 7.82 | 5-3/4% Note - 11/15/74-A |
| 7-[illegible]% Note - 11/15/81-B | 11/15/74 | 1,766 | 99.628 | 7.82 | 2/ |
| | | 2,715 | | | |
| | 3/19/75 | 1,762 | 101.[illegible]5 | 7.70 | 2/ |
| 7% Note - 11/15/81-G | 10/12/76 | 2,[illegible]43 | 99.[illegible]41 | 7.08 | 2/ |
| 7-1/4% Note - 12/31/81-L | 12/7/77 | 3,452p | 99.776 | 7.31 | 2/ |
| 1982 | | | | | |
| 6-3/8% Bond - 2/15/82 1/ | 5/15/72 | 505 | 100.[illegible] | 6.34 | 2/ |
| 6-1/8% Note - 2/15/82-D | 1/6/77 | 2,[illegible]07 | 99.69[illegible] | 6.19 | 2/ |
| 7-7/8% Note - [illegible]/31/82-G | 5/6/78 | 2,850p | 99.9[illegible] | 7.[illegible]9 | 2/ |
| | | 1,233 | 100.00 | 8.00 | 6% Note - 5/15/75-B |
| 8% Note - 5/15/82-A | 5/15/[illegible] | 1,514 | 100.00 | 2/ | |
| | | 2,747 | | | |
| 7% Note - 5/15/82-E | 4/4/77 | 2,613 | 99.[illegible]9 | 7.02 | 2/ |
| 8-1/4% Note - [illegible]/30/82-H | 5/7/78 | 2,[illegible]90p | 99.911 | 8.2[illegible] | 2/ |
| 8-1/8% Note - 8/15/82-B | 8/15/75 | [illegible]02 | 99.[illegible]21 | 8.14 | 5-7/8% Note - 8/15/75-C |
| | | 2,[illegible]17 | | | |
| | | 2,[illegible]1[illegible] | | | |
| 7-7/8% Note - 11/15/82-C | 11/17/[illegible] | [illegible]4 | 99.762 | 7.92 | 7% Note - 11/15/75-D |
| | | 2,518 | 99.762 | 7.92 | 2/ |
| | | 2,902 | | | |
| 7-1/8% Note - 11/15/82-F | 10/17/77 | 2,737 | 99.750 | 7.18 | 2/ |
| 1983 | | | | | |
| [illegible]/8% Note - [illegible]1/8[illegible]-C | 4[illegible] | [illegible],[illegible] | [illegible] | 7.94 | 2/ |
| 7% Note - 11/15/83-D | 11/15/76 | [illegible]0 | 99.891 | 7.02 | 6-1/4% Note - 11/15/76-D |
| | | 2,259 | 99.891 | 7.02 | 2/ |
| | | 2,309 | | | |
| 1984 | | | | | |
| | 2/15/77 | 881 | 100.00 | 7.25 | 8% Note - 2/15/77-A |
| 7-1/4% Note - 2/15/84-A | | 2,024 | 100.00 | 7.[illegible]5 | 2/ |
| | 5/16/77 | 2,[illegible]05 | | | |
| | | 2,[illegible]23 | 99.81 | 7.[illegible]8 | 9% Note - 5/15/77-D |
| | | 2,909 | 99.[illegible]1 | 7.[illegible]2 | 2/ |
| | | 4,[illegible]33 | | | |
| | | [illegible]15 | 99.40 | 6.50 | 5% Note - 8/15/72-E |
| | | [illegible]54 | 99.40 | 6.50 | 4% Bond - 8/15/72 |
| | | 221 | 99.40 | 6.50 | 4-1/2% Bond - 9/15/67-72 |
| | | 133 | 99.40 | 6.50 | 6% Note - 11/15/72-F |
| 6-3/8% Bond - 8/15/84 | 8/15/72 | 164 | 99.40 | 6.50 | 4-1/2% Bond - 12/15/67-72 |
| | | 536 | 99.40 | 6.50 | 5-3/4% Note - 11/15/74-A |
| | | 269 | 99.40 | 6.50 | 3-7/8% Bond - 11/15/74 |
| | | 4[illegible] | 99.40 | 6.50 | 5-3/4% Note - 2/15/75-A |
| | | [illegible] | 99.4[illegible] | 6.[illegible]0 | 5-7/8% Note - 2/15/75-E |
| | | 44 | 99.40 | 6.50 | 2/ |
| | | 2,363 | | | |
| 7-1/4% Note - 8/15/84-B | 8/15/[illegible] | [illegible]00p | 99.946 | 7.26 | 7-3/4% Note - 8/15/77-B |
| | | 2,5[illegible]3p | 99.946 | 7.26 | 2/ |
| | | 2,[illegible]03p | | | |
| 1985 | | | | | |
| 8% Note - [illegible]/15/85-A | 2/15/[illegible] | 1,200p | 100.65 | 7.88 | 6-1/4% Note - 2/15/78-A |
| | | 2,994p | 100.65 | 7.88 | 2/ |
| | | 4,194p | | | |
| 3-1/4% Bond - 5/15/85 | 6/3/58 | 1,135 | 100.50 | 3.22 | 2/ |

Footnotes at end of table.

## PUBLIC DEBT OPERATIONS

### Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount

### Other than Advance Refunding Operations—Continued

| Description of securities | Date of financing | Amount issued (In millions) | Average price per hundred | Effective interest rate | Eligible securities exchanged |
|---|---|---|---|---|---|
| 1986 | | | | | |
| | | $98 | $99.75 | 6.15% | 5-3/8% Note - 11/15/71-B |
| | | 487 | 99.75 | 6.15 | 7-3/4% Note - 11/15/71-G |
| | | 187 | 99.75 | 6.15 | 4-3/4% Note - 5/15/72-B |
| 6-1/8% Bond - 11/15/86 | 11/15/71 | 58 | 99.75 | 6.15 | 6-3/4% Note - 5/15/72-D |
| | | 36 | 99.75 | 6.15 | 5% Note - 8/15/72-E |
| | | 268 | 99.75 | 6.15 | 3-7/8% Bond - 11/15/71 |
| | | 58 | 99.75 | 6.15 | 4% Bond - 8/15/72 |
| | | 24 | 99.75 | 6.15 | 2/ |
| | | 1,216 | | | |
| 1987 | | * | 101.00 | 4.19 | 4% Note - 8/15/62-B |
| 4-1/4% Bond - 8/15/87-92 1/ | 8/15/62 | 5 | 101.00 | 4.19 | 3-1/4% Note - 8/15/62-G |
| | | 360 | 101.00 | 4.19 | 2/ |
| | | 365 | | | |
| 7-5/8% Note - 11/15/87-A | 11/15/77 | 373p | 99.552 | 7.69 | 7-3/4% Note - 11/15/77-E |
| | | 2,014p | 99.552 | 7.69 | 2/ |
| | | 2,387p | | | |
| 1988 | | 252 | | | |
| 4% Bond - 2/15/88-93 | 1/17/63 | | 99.85 | 4.01 | 2/ |
| | | 59p | 99.732 | 8.29 | 7-1/8% Note - 5/15/78-D |
| 8-1/4% Note - 5/15/88-A | 5/15/78 | 1,541p | 99.732 | 8.29 | 7-7/8% Note - 5/15/78-F |
| | | 2,544p | 99.732 | 8.29 | 2/ |
| | | 4,144p | | | |
| | | 93 | 95.05 | 8.00 | 8-1/8% Note - 8/15/73-B |
| | 8/15/73 | 333 | 95.05 | 8.00 | 4% Bond - 8/15/73 |
| | | 500 | 95.05 | 8.00 | 2/ |
| | | 925 | | | |
| 7-1/2% Bond - 8/15/88-93 | 11/15/73 | 136 | 100.14 | 7.78 | 4-1/8% Bond - 11/15/73 |
| | | 302 | 100.14 | 7.78 | 2/ |
| | | 438 | | | |
| | | 10 | 100.45 | 7.68 | 7-3/4% Note - 2/15/74-C |
| | 2/15/74 | 240 | 100.45 | 7.68 | 4-1/8% Bond - 2/15/74 |
| | | 301 | 100.45 | 7.68 | 2/ |
| | | 551 | | | |
| 1989 | | | | | |
| 4-1/8% Bond - 5/15/89-94 | 4/18/63 | 300 | 100.55 | 4.09 | 2/ |
| 1990 | | | | | |
| 8-1/4% Bond - 5/15/90 | 4/7/75 | 1,247 | 99.455 | 8.31 | 2/ |
| 1992 | | | | | |
| 7-1/4% Bond - 8/15/92 | 7/8/77 | 1,504p | 99.611 | 7.29 | 2/ |
| 1993 | | | | | |
| 6-3/4% Bond - 2/15/93 | 1/10/73 | 627 | 99.50 | 6.79 | 2/ |
| 7-7/8% Bond - 2/15/93 | 1/6/78 | 1,501p | 99.315 | 7.95 | 2/ |
| 7% Bond - 5/15/93-98 | 5/17/76 | 40 | 98.75 | 7.11 | 7-3/4% Note - 5/15/73-A |
| | | 652 | 98.75 | 7.11 | 2/ |
| | | 692 | | | |
| 1994 | | | | | |
| | 5/15/74 | 279 | 102.85 | 8.21 | 4-1/4% Bond - 5/15/74 |
| | | 309 | 102.85 | 8.21 | 2/ |
| | | 588 | | | |
| 8-1/2% Bond - 5/15/94-99 | 8/15/74 | 486 | 98.70 | 8.46 | 5-5/8% Note - 8/15/74-B |
| | | 400 | 98.70 | 8.46 | 2/ |
| | | 885 | | | |
| | | 196 | 103.04 | 8.37 | 5-3/4% Note - 11/15/74-A |
| | 11/15/74 | 142 | 103.04 | 8.37 | 3-7/8% Bond - 11/15/74 |
| | | 603 | 103.04 | 8.37 | 2/ |
| | | 941 | | | |
| 1995 | | | | | |
| | | 150 | 99.191 | 7.95 | 5-3/4% Note - 2/15/75-A |
| | 2/18/75 | 752 | 99.191 | 7.95 | 2/ |
| | | 902 | | | |
| 7-7/8% Bond - 2/15/95-00 | 5/17/76 | 117 | 96.73 | 8.19 | 6-1/2% Note - 5/15/76-B |
| | | 750 | 96.73 | 8.19 | 2/ |
| | | 868 | | | |
| | 11/15/76 | 1,001 | 100.79 | 7.80 | 2/ |
| | 8/15/75 | 313 | 99.327 | 8.44 | 7-7/8% Note - 8/15/75-C |
| | | 801 | 99.327 | 8.44 | 2/ |
| | | 1,114 | | | |
| 8-3/8% Bond - 8/15/95-00 | 11/17/75 | 150 | 101.50 | 8.33 | 7% Note - 11/15/75-D |
| | | 1,001 | 101.50 | 8.33 | 2/ |
| | | 1,151 | | | |
| | 5/15/78 | 895p | 99.02 | 8.47 | 7-1/8% Note - 5/15/78-D |
| | | 1,501p | 99.02 | 8.47 | 2/ |
| | | 2,396p | | | |
| 1996 | | 342 | 99.893 | 8.02 | 7-1/2% Note - 8/15/76-C |
| 8% Bond - 8/15/96-01 | 8/16/76 | 250 | 99.893 | 8.02 | 6-1/2% Note - 8/15/76-G |
| | | 983 | 99.893 | 8.02 | 2/ |
| | | 1,575 | | | |

Footnotes at end of table.

## PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount

Other than Advance Refunding Operations—Continued

| Description of securities | Date of financing | Amount issued (In millions) | Average price per hundred | Effective interest rate | Eligible securities exchanged |
|---|---|---|---|---|---|
| 2000 | | | | | |
| | 5/15/75 | $220 | $99.450 | 8.30% | 5-7/8% Note - 5/15/75-F |
| | | 630 | 99.450 | 8.30 | 6% Note - 5/15/75-B |
| | | 754 | 99.450 | 8.30 | 2/ |
| | | 1,604 | | | |
| 8-1/4% Bond - 5/15/00-05 | 2/17/76 | 215 | 101.75 | 8.09 | 6-1/4% Note - 2/15/76-A |
| | | 402 | 101.75 | 8.09 | 2/ |
| | | 617 | | | |
| | 2/15/78 | 450p | 100.13 | 8.23 | 6-1/4% Note - 2/15/78-A |
| | | 1,575p | 100.13 | 8.23 | 2/ |
| | | 2,024p | | | |
| 2002 | | | | | |
| | 2/1[illegible]/77 | 391 | 99.941 | 7.63 | 8% Note - 2/15/77-A |
| | | 753 | 99.941 | 7.63 | 2/ |
| | | 1,143 | | | |
| 7-5/8% Bond - 2/15/02-07 | 5/16/[illegible] | 527 | 98.25 | 7.77 | 6-7/8% Note - 5/15/[illegible]-C |
| | | 373 | 98.25 | 7.77 | 9% Note - 5/15/77-D |
| | | 1,003 | 98.25 | 7.77 | 2/ |
| | | 1,[illegible]03 | | | |
| | 8/15/77 | 199 | 98.94 | 7.72 | 7-3/4% Note - 8/15/77-B |
| | | 1,003 | 98.94 | 7.72 | 2/ |
| | | 1,202 | | | |
| 7-7/8% Bond - 11/15/02-07 | 11/15/77 | 240p | 99.261 | 7.94 | 7-3/4% Note - 11/15/77-E |
| | | 1,255p | 99.261 | 7.94 | 2/ |
| | | 1,49[illegible] | | | |

1/ Additional issue.
2/ Issued for cash.
3/ Treasury Notes, 7-3/8% Series C-1981 and 7-3/8% Series E-1981 consolidated effective Sept. 1, 1976.
* Less than $500,000.
p Preliminary.

## Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

### Part A. - Other than Bills 1/

(In millions of dollars)

| Issues | | | | Allotments by investor classes | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Date of financing | Description of securities | Amount issued: For cash | Amount issued: In exchange for other securities | U.S. Government accounts and Federal Reserve banks 2/ | Commercial banks 3/ | Individuals 4/ | Insurance companies | Mutual savings banks | Corporations 5/ | Private pension and retirement funds | State and local governments 6/: Pension and retirement funds | State and local governments 6/: Other funds | Dealers and brokers | All other 7/ |
| 1/6/76 | 7-1/2% Note - 12/31/79-G | 2,006 | - | - | 1,010 | 77 | 11 | 13 | 32 | 11 | * | 11 | 666 | 175 |
| 1/26/76 | 7-3/8% Note - 5/15/81-D | 2,020 | - | - | 1,121 | 25 | 17 | 35 | 36 | 11 | 12 | 12 | 650 | 101 |
| 2/2/76 | 6-3/8% Note - 1/31/78-J | 2,511 | - | 189 | 1,252 | 52 | 2 | 11 | 55 | 5 | 2 | 8 | 595 | 340 |
| 2/17/76 | 7% Note - 2/15/79-H | 3,092 | 1,600 | 1,600 | 1,675 | 122 | 19 | 29 | 49 | 21 | 2 | 46 | 815 | 314 |
| | 8% Note - 2/15/83-A | 6,019 | 1,939 | 1,939 | 1,761 | 2,285 | 117 | 101 | 496 | 300 | 26 | 36 | 89 | 808 |
| | 8-1/4% Bond - 5/15/00-05 8/ | 402 | 215 | 215 | 91 | 8 | - | - | 9 | 10 | 34 | * | 250 | * |
| 3/3/76 | 6-5/8% Note - 11/30/77-Q | 2,628 | - | - | 1,508 | 61 | 5 | 32 | 36 | 15 | 2 | 7 | 568 | 394 |
| 3/17/76 | 7-1/2% Note - 3/31/80-C | 2,069 | - | - | 1,030 | 162 | 11 | 25 | 40 | 52 | 5 | 7 | 648 | 89 |
| 3/31/76 | 6-3/4% Note - 3/31/78-K | 3,065 | 97 | 97 | 1,684 | 152 | 9 | 22 | 121 | 5 | 5 | 4 | 561 | 502 |
| 4/5/76 | 7-3/8% Note - 2/15/81-C | 2,628 | - | - | 1,198 | 119 | 26 | 32 | 38 | 23 | 2 | 17 | 852 | 321 |
| 5/17/76 | 6-1/2% Note - 4/30/78-L | 2,274 | 300 | 300 | 1,246 | 126 | 17 | 23 | 26 | 8 | 2 | 14 | 358 | 454 |
| | 7-7/8% Note - 5/15/86-A | 4,747 | 472 | 472 | 1,894 | 1,141 | 122 | 44 | 407 | 214 | 39 | 82 | 346 | 458 |
| | 7-7/8% Bond - 2/15/95-00 8/ | 751 | 117 | 117 | 166 | 12 | 2 | 1 | 40 | 3 | 6 | 19 | 469 | 33 |
| 6/1/76 | 7-1/8% Note - 5/31/78-M | 2,485 | 82 | 82 | 1,329 | 68 | 3 | 13 | 158 | 5 | * | 42 | 506 | 361 |
| 6/10/76 | 7-5/8% Note - 6/30/80-D | 2,185 | - | - | 1,116 | 178 | 19 | 16 | 32 | 10 | * | 31 | 588 | 195 |
| 6/30/76 | 6-7/8% Note - 6/30/78-N | 2,639 | 692 | 692 | 1,415 | 134 | 6 | 12 | 78 | 8 | 1 | 19 | 632 | 334 |
| 7/6/76 | 7-5/8% Note - 8/15/81-F | 2,586 | - | - | 1,161 | 94 | 18 | 13 | 101 | 22 | 4 | 7 | 1,038 | 128 |
| 7/30/76 | 6-7/8% Note - 7/31/78-P | 2,805 | - | - | 1,663 | 59 | 12 | 20 | 24 | 4 | * | 24 | 748 | 301 |
| 8/16/76 | 6-7/8% Note - 8/15/79-J | 2,239 | 700 | 700 | 1,187 | 180 | 14 | 17 | 117 | 18 | * | 7 | 494 | 255 |
| | 8% Note - 8/15/86-B | 8,039 | 1,476 | 1,476 | 2,356 | 3,548 | 168 | 126 | 672 | 344 | 39 | 71 | 179 | 536 |
| | 8% Bond - 8/15/96-01 | 983 | 592 | 592 | 346 | 29 | 3 | 13 | 22 | 12 | 40 | 5 | 479 | 34 |
| 8/31/76 | 6-5/8% Note - 8/31/78-Q | 2,895 | 54 | 54 | 1,219 | 85 | 2 | 62 | 116 | 7 | * | 35 | 673 | 696 |
| 9/14/76 | 6-7/8% Note - 9/30/80-E | 2,141 | - | - | 909 | 121 | 26 | 12 | 33 | 20 | 3 | 12 | 770 | 235 |
| 9/30/76 | 6-1/4% Note - 9/30/78-R | 2,969 | 326 | 326 | 1,629 | 65 | 7 | 11 | 70 | 18 | 1 | 5 | 471 | 592 |
| 10/12/76 | 7% Note - 11/15/81-G | 2,543 | - | - | 1,356 | 88 | 24 | 44 | 44 | 21 | 14 | 7 | 829 | 116 |
| 11/1/76 | 7-7/8% Note - 10/31/78-S | 2,823 | 98 | 98 | 1,307 | 46 | 5 | 15 | 54 | 5 | 6 | 23 | 775 | 587 |
| 11/15/76 | 6-1/4% Note - 11/15/79-K | 3,306 | 70 | 70 | 1,227 | 67 | 11 | 13 | 26 | 7 | 2 | 5 | 1,025 | 923 |
| | 7% Note - 11/15/83-B | 2,259 | 50 | 50 | 906 | 140 | 22 | 16 | 58 | 16 | 5 | 10 | 800 | 286 |
| | 7-7/8% Bond - 2/15/95-00 8/ | 1,001 | - | - | 313 | 31 | 4 | 5 | 24 | 23 | * | 4 | 589 | 8 |
| 11/30/76 | 5-3/4% Note - 11/30/78-T | 2,805 | 136 | 136 | 1,176 | 34 | 9 | 15 | 51 | 9 | - | 6 | 953 | 552 |
| 12/7/76 | 5-7/8% Note - 12/31/80-F | 2,692 | - | - | 1,234 | 43 | 3 | 18 | 33 | 3 | 1 | 5 | 861 | 491 |
| 12/31/76 | 5-1/4% Note - 12/31/78-U | 3,124 | 252 | 252 | 1,168 | 37 | 6 | 14 | 43 | 2 | - | 3 | 1,035 | 816 |
| 1/6/77 | 6-1/8% Note - 2/15/82-D | 2,697 | - | - | 1,385 | 54 | 23 | 74 | 72 | 20 | 2 | 41 | 668 | 358 |
| 2/3/77 | 5-7/8% Note - 1/31/79-L | 2,855 | - | - | 1,156 | 40 | 8 | 16 | 29 | 13 | 1 | 6 | 899 | 687 |
| 2/15/77 | 6-1/2% Note - 2/15/80-G | 3,308 | 1,300 | 1,300 | 1,704 | 100 | 33 | 40 | 116 | 44 | 9 | 44 | 863 | 355 |
| | 7-1/4% Note - 2/15/84-A | 2,024 | 881 | 881 | 981 | 128 | 34 | 13 | 83 | 104 | 3 | 16 | 640 | 22 |
| | 7-5/8% Bond - 2/15/02-07 | 752 | 391 | 391 | 138 | 51 | 23 | 6 | 43 | 35 | 7 | 1 | 440 | 8 |
| 2/28/77 | 6-7/8% Note - 2/28/79-M | 2,695 | 150 | 150 | 1,001 | 34 | 8 | 17 | 37 | 8 | * | 4 | 804 | 782 |
| 3/8/77 | 6-7/8% Note - 3/31/81-H | 2,809 | - | - | 1,276 | 70 | 10 | 18 | 154 | 46 | * | 4 | 617 | 614 |
| 3/31/77 | 6% Note - 3/31/79-N | 2,996 | 523 | 523 | 1,249 | 72 | 5 | 16 | 71 | 9 | 2 | 2 | 562 | 1,008 |
| 4/4/77 | 7% Note - 5/15/82-E | 2,613 | - | - | 1,376 | 83 | 9 | 28 | 90 | 44 | 3 | 1 | 609 | 370 |
| 5/2/77 | 5-7/8% Note - 4/30/79-P | 1,882 | 110 | 110 | 707 | 29 | 2 | 9 | 90 | 1 | 3 | * | 484 | 557 |
| 5/16/77 | 7-1/4% Note - 2/15/84-A 8/ | 2,910 | 2,623 | 2,623 | 1,172 | 276 | 16 | 52 | 183 | 18 | 3 | 11 | 1,024 | 155 |
| | 7-5/8% Bond - 2/15/02-07 8/ | 1,004 | 900 | 900 | 140 | 63 | 2 | 5 | 90 | 37 | 98 | 14 | 537 | 18 |
| 5/31/77 | 6-1/8% Note - 5/31/79-Q | 1,897 | 190 | 190 | 557 | 58 | 7 | 9 | 40 | 9 | 3 | 9 | 661 | 544 |
| 6/3/77 | 6-3/4% Note - 6/30/81-J | 2,514 | - | - | 765 | 50 | 6 | 16 | 62 | 3 | 1 | 15 | 816 | 780 |
| 6/30/77 | 6-1/8% Note - 6/30/79-R | 2,044 | 264 | 264 | 607 | 36 | 7 | 3 | 45 | 5 | 1 | 12 | 470 | 858 |
| 7/8/77 | 7-1/4% Bond - 8/15/92 | 1,504 | - | - | 589 | 110 | 12 | 20 | 95 | 37 | 1 | 5 | 624 | 11 |
| 8/1/77 | 6-1/4% Note - 7/31/79-S | 3,115 | 65 | 65 | 1,426 | 57 | 5 | 6 | 76 | 12 | 2 | 24 | 531 | 976 |
| 8/15/77 | 6-3/4% Note - 8/15/80-H | 3,708 | 425 | 425 | 1,351 | 95 | 18 | 29 | 189 | 35 | 4 | 9 | 1,096 | 882 |
| | 7-1/4% Note - 8/15/84-B | 2,563 | 300 | 300 | 889 | 229 | 22 | 28 | 232 | 76 | 4 | 13 | 769 | 301 |
| | 7-5/8% Bond - 2/15/02-07 8/ | 1,003 | 199 | 199 | 198 | 44 | 144 | 1 | 55 | 24 | 35 | 2 | 488 | 12 |
| 8/31/77 | 6-3/8% Note - 8/31/79-T | 3,358 | 123 | 123 | 1,189 | 58 | 8 | 26 | 111 | 18 | * | 33 | 983 | 932 |
| 9/7/77 | 6-3/4% Note - 9/30/81-K | 2,968 | - | - | 1,318 | 54 | 4 | 5 | 103 | 7 | * | 1 | 607 | 869 |
| 9/30/77 | 6-5/8% Note - 9/30/79-U | 3,771 | 90 | 90 | 1,424 | 110 | 10 | 27 | 119 | 14 | 1 | 28 | 958 | 1,080 |
| 10/17/77 | 7-1/8% Note - 11/15/82-F | 2,737 | - | - | 1,014 | 55 | 10 | 16 | 253 | 3 | * | 10 | 832 | 544 |
| 10/31/77 | 7-1/4% Note - 10/31/79-V | 4,116 | 218 | 218 | 1,793 | 236 | 24 | 22 | 187 | 18 | 1 | 12 | 821 | 1,002 |
| 11/15/77 | 7-1/8% Note - 11/15/80-J | 3,975 | 625 | 625 | 1,860 | 273 | 34 | 21 | 128 | 27 | 1 | 14 | 731 | 886 |
| | 7-5/8% Note - 11/15/87-A | 2,014 | 373 | 373 | 649 | 72 | 15 | 16 | 159 | 21 | 194 | 6 | 784 | 98 |
| | 7-7/8% Bonds - 11/15/02-07 | 1,255 | 240 | 240 | 525 | 22 | 2 | 1 | 164 | 20 | 7 | 7 | 499 | 8 |
| 11/30/77 | 7-1/8% Note - 11/30/79-W | 4,679 | 112 | 112 | 1,810 | 184 | 12 | 12 | 279 | 26 | 1 | 30 | 1,076 | 1,289 |
| 12/7/77 | 6-1/4% Note - 12/31/81-L | 3,462 | - | - | 1,418 | 87 | 20 | 12 | 246 | 8 | 2 | 20 | 628 | 1,011 |
| 1/3/78 | 7-1/8% Note - 12/31/79-G | 3,692 | 328 | 328 | 1,398 | 172 | 2 | 6 | 165 | 3 | 1 | 154 | 939 | 753 |
| 1/6/78 | 7-7/8% Bond - 2/15/93 | 1,501 | - | - | 562r | 31r | 1 | - | 269r | 17 | * | 17 | 602 | 2r |
| 1/31/78 | 7-1/2% Note - 1/31/80-K | 3,603 | 272 | 272 | 1,738 | 159 | 7 | 36 | 184 | 6 | 4 | 16 | 877 | 576 |
| 2/15/78 | 7-1/2% Note - 5/15/81-M | 2,894 | 1,000 | 1,000 | 1,439 | 293 | 16 | 38 | 189 | 17 | 13 | 13 | 453 | 423 |
| | 8% Note - 2/15/85-A | 3,003 | 1,200 | 1,200 | 1,267 | 476 | 42 | 17 | 149 | 36 | 6 | 9 | 921 | 85 |
| | 8-1/4% Bond - 5/15/00-05 8/ | 1,254 | 771 | 771 | 242 | 51 | 7 | 1 | 101 | 7 | 106 | 14 | 717 | 12 |
| 2/28/78 | 7-5/8% Note - 2/29/80-L | 3,767 | 53 | 53 | 1,565 | 155 | 7 | 36 | 102 | 26 | 1 | 4 | 790 | 1,081 |

## PUBLIC DEBT OPERATIONS

### Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
### Part A. - Other than Bills 1/—Continued

(In millions of dollars)

| Issues | | | | Allotments by investor classes | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Date of financing | Description of securities | Amount issued | | U.S. Government accounts and Federal Reserve banks 2/ | Commercial banks 3/ | Individuals 4/ | Insurance companies | Mutual savings banks | Corporations 5/ | Private pension and retirement funds | State and local governments 6/ | | Dealers and brokers | All other 7/ |
| | | For cash | In exchange for other securities | | | | | | | | Pension and retirement funds | Other funds | | |
| 3/6/78 | 7-7/8% Note - 3/31/82-C | 2,853 | - | - | 1,305 | 72 | 9 | 24 | 118 | 16 | 10 | 12 | 833 | 454 |
| 3/31/78 | 7-1/2% Note - 3/31/80-C | 3,695 | 312 | 312 | 1,896r | 217 | 9 | 18 | 214 | 9 | 2 | 13 | 314 | 1,603r |
| 4/5/78 | 7-7/8% Note - 5/15/83-C | 2,573 | - | - | 1,314r | 105r | 5 | 20 | 85 | 21 | 2 | 7 | 640 | 374r |
| 5/1/78 | 7-3/4% Note - 4/30/80-N | 2,752 | 428 | 428 | 1,308 | 130 | 6 | 16 | 43 | 5 | 3 | 13 | 592 | 636 |
| 5/15/78 | 8-1/4% Note - 5/15/88-A | 2,548 | 1,600 | 1,600 | 784 | 156 | 4 | 3 | 287 | 65 | 53 | 12 | 1,020 | 164 |
| | 8-3/8% Bond - 8/15/95-00[illegible] 8/ | 1,502 | 895 | 895 | 394 | 36 | 4 | 1 | 102 | 19 | 115 | 183 | 603 | 45 |

Source: Based on subscription and allotment reports. For detail of offerings see Table PDO-4.

1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of non-marketable 2-3/4% Treasury bonds. Investment Series B-1975-80.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Includes trust companies and stock saving banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

6/ Consists of trust, sinking, and investment funds of State and local government and their agencies.

7/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.

8/ Reopening of earlier issue.

* Less than $500,000.

r Revised.

## Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

### Part B. - Bills Other than Regular Weekly Series--Continued

(In millions of dollars)

| Date of financing | Date of maturity | Average rate (Percent) | Total amount issued | | | | Allotments by investor classes | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | One-year series | 9-month series 1/ | Tax anticipation series | 52-week series | U.S. Government accounts and Federal Reserve banks 2/ | Commercial banks | Corporations 3/ | Dealers and brokers | All other 4/ |
| 1/13/76 | 1/11/77 | 5.578 | | | | 3,069 | 806 | 717 | 47 | 943 | 556 |
| 2/10/76 | 2/8/77 | 5.572 | | | | 2,930 | 587 | 891 | 99 | 786 | 567 |
| 3/9/76 | 3/8/77 | 6.010 | | | | 3.105 | 795 | 1,083 | 6 | 971 | 250 |
| 4/6/76 | 4/5/77 | 5.781 | | | | 3,203 | 509 | 1,447 | 154 | 395 | 698 |
| 5/4/76 | 5/3/77 | 5.645 | | | | 3,335 | 718 | 1,435 | 70 | 528 | 584 |
| 6/1/76 | 5/31/77 | 6.309 | | | | 2,921 | 441 | 782 | 60 | 1,137 | 501 |
| 6/29/76 | 6/28/77 | 6.082 | | | | 2,612 | 796 | 332 | 2 | 1,095 | 387 |
| 7/27/76 | 7/26/77 | 5.887 | | | | 2,977 | 748 | 841 | 40 | 1,034 | 314 |
| 8/24/76 | 8/23/77 | 5.634 | | | | 2,953 | 597 | 1,042 | 27 | 951 | 336 |
| 9/21/76 | 9/20/77 | 5.561 | | | | 2,917 | 802 | 455 | 12 | 1,356 | 292 |
| 10/19/76 | 10/18/77 | 5.126 | | | | 3,095 | 859 | 932 | 17 | 802 | 485 |
| 11/15/76 | 11/15/77 | 5.201 | | | | 3,402 | 777 | 545 | 87 | 1,425 | 568 |
| 12/14/76 | 12/13/77 | 4.708 | | | | 3,505 | 881 | 646 | 54 | 1,010 | 914 |
| 1/11/77 | 1/10/78 | 4.728 | | | | 3,071 | 855 | 956 | 40 | 513 | 707 |
| 2/8/77 | 2/7/78 | 5.344 | | | | 3,105 | 691 | 899 | 199 | 786 | 530 |
| 3/8/77 | 3/7/78 | 5.226 | | | | 3,208 | 984 | 1,070 | 9 | 739 | 406 |
| 4/5/77 | 4/4/78 | 5.158 | | | | 3,342 | 760 | 486 | 11 | 1,134 | 951 |
| 5/3/77 | 5/2/78 | 5.160 | | | | 2,966 | 894 | 932 | 27 | 555 | 558 |
| 5/31/77 | 5/30/78 | 5.403 | | | | 2.454 | 544 | 333 | 7 | 1,053 | 517 |
| 6/28/77 | 6/27/78 | 5.408 | | | | 2,253 | 857 | 424 | 2 | 423 | 547 |
| 7/26/77 | 7/25/78 | 5.648 | | | | 3,038 | 934 | 980 | 80 | 592 | 452 |
| 8/23/77 | 8/22/78 | 6.105 | | | | 3,005 | 679 | 844 | 83 | 890 | 509 |
| 9/20/77 | 9/19/78 | 6.156 | | | | 3,036 | 863 | 860 | 6 | 1,061 | 246 |
| 10/18/77 | 10/17/78 | 6.619 | | | | 3,162 | 902 | 913 | 22 | 957 | 368 |
| 11/15/77 | 11/14/78 | 6.542 | | | | 3,587 | 826 | 740 | 24 | 1,127 | 870 |
| 12/13/77 | 12/12/78 | 6.545 | | | | 3,838 | 981 | 927 | 41 | 1,227 | 662 |
| 1/10/78 | 1/9/79 | 6.552 | | | | 3,205 | 913 | 804 | 27 | 945 | 516 |
| 2/7/78 | 2/6/79 | 6.814 | | | | 3,253 | 644 | 1,177 | 40 | 850 | 542 |
| 3/7/78 | 3/6/79 | 6.859 | | | | 3,321 | 986 | 1,088 | 27 | 893 | 327 |
| 4/4/78 | 4/3/79 | 6.877 | | | | 3,346 | 959 | 959r | 45 | 944 | 439r |
| 5/2/78 | 5/1/79 | 7.073 | | | | 3,025 | 934 | 423 | 11 | 1,123 | 534 |
| 5/30/78 | 5/29/79 | 7.417 | | | | 2,478 | 934 | 697 | 16 | 575 | 256 |

Source: Based on subscription and allotment reports. For detail of offering see Table PDO-4.

1/ Reopening of one-year series.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Exclusive of banks and insurance companies.

4/ Included with all other investors are certain Government deposit accounts and Government-sponsored agencies, formerly included with Government investment accounts.

* Less than $500,000.

r Revised

PUBLIC DEBT OPERATIONS

Table PDO-7. - Disposition of Public Marketable Securities
Other than Regular Weekly Treasury Bills

| Date of refunding or retirement | Called or maturing securities 1/ | | | Disposition offers by Treasury | | Results of exchange offers | | Description of new securities offered (See also Table PDO-4) |
|---|---|---|---|---|---|---|---|---|
| | Description | Issue date | Amount outstanding | Cash retirement | Exchange security offered | Exchanged | Turned in for cash 2/ | |
| 1/13/76 | 6.378% Bill - 1/13/76 | 1/14/75 | 2,001 | 2,001 | - | - | - | |
| 1/31/76 | 6.560% Bill - 1/31/76 | 4/14/75 | 1,586 | 1,586 | - | - | - | |
| /1/76 | 6.413% Bill - 2/1/76 | 2/11/75 | 2,10 | ,1 | - | - | - | |
| /15/76 | 6-1/4% Note - 2/15/76-A | 2/15/69 | ,7 | 1,165 | ,522 3/ | - | - | |
| /15/76 | 5-7/8% Note - 2/15/76-F | 8/15/72 | 4,945 | ,71 | 1,232 4/ | - | - | |
| /9/76 | 5.637% Bill - /9/76 | 3/11/75 | ,102 | 2,102 | - | - | - | |
| 3/ 1/76 | 8% Note - 3/ 1/76-H | 4/9/74 | 2,2 | ,191 | 47 5/ | - | - | |
| 4/1/76 | 1-1/2% Note - 4/1/76-EA | 4/1/71 | | | - | - | - | |
| 4/6/76 | 6.474% Bill - 4/6/76 | 4/8/75 | 2,2 | ,05 | - | - | - | |
| 4/22/76 | 6.82% Bill - 4/ /76 | 12/5/75 | 2,002 | 2, | - | - | - | |
| 4/22/76 | 4. 4% Bill - 4/22/76 | 4/8/76 | 2,50 | ,7 | - | - | - | |
| 5/4/76 | 6.400% Bill - 5/4/76 | /6/75 | 2,4 5 | ,4 | - | - | - | |
| 5/15/76 | 6-1/2% Note - 5/15/76-B | 5/15/69 | ,6 | ,1 | 461 6/ | - | - | |
| 5/15/76 | 6-3/4% Note - 5/15/76-C | 5/15/72 | ,80 | 2,274 | 528 7/ | - | - | |
| /31/76 | 6% Note - 5/31/76-M | 5/25/ | 1,680 | 1,498 | 82 8/ | - | - | |
| 6/1/76 | 5.803% Bill - 6/1/76 | 6/3/75 | 2,404 | ,40 | - | - | - | |
| 6/29/76 | 6.202% Bill - 6/29/76 | 7/1/ | ,501 | ,591 | - | - | - | |
| /30/76 | 8-3/4% Note - 6/30/76-J | 6/15/ | 2, | ,1 | 692 9/ | - | - | |
| 7/27/76 | 6.782% Bill - 7/27/76 | 7/29/75 | ,0 | , | - | - | - | |
| 8/15/76 | -1/2% Note - 8/15/76-A | 10/1/69 | 4,194 | 3,4 | 1,102 10/ | - | - | |
| /15/76 | 6-1/ % Note - 8/15/76-G | 2/15/ | ,88 | ,21 | ,66 11/ | - | - | |
| 8/24/76 | 7.331% Bill - 8/24/76 | 9/26/75 | 2,893 | 2,893 | - | - | - | |
| 8/ 1/76 | -7/8% Note - 8/ /76-I | /7 | 1, | 1, | 4 12/ | - | - | |
| /21/76 | .340% Bill 9/21/76 | 9/ /75 | , | , | - | - | - | |
| /1/76 | 8-1/4% Note - 9/ /76-J | 9/ /7 | | 1,097 | 13/ | - | - | |
| 10/1/76 | -1/2% Note - 10/1/76-EO | /1/71 | 11 | 11 | - | - | - | |
| 10/19/76 | 6.600% Bill - 10/19/76 | 1 /21/ | ,62 | ,062 | - | - | - | |
| 10/31/76 | 6-1/2% Note - 10/31/76-I | 6/ /7 | 1,50 | 1, 1 | 14/ | - | - | |
| 11/15/76 | 6.010% Bill - 11/15/76 | 11/18/75 | ,245 | , | - | - | - | |
| 11/15/76 | 6-1/4% Note - 11/15/76-E | 8/8/71 | 4, 6 | 4,2 | 1 0 15/ | - | - | |
| 11/30/76 | 7-1/8% Note - 11/30/76-N | 4/8/75 | 1, 2 | 1, 1 | 136 16/ | - | - | |
| 12/14/76 | 6.440% Bill - 12/14/76 | 12/16/75 | ,253 | 2, | - | - | - | |
| 12/31/76 | 7-1/4% Note - 12/31/76-K | 1/ 1/ | 2, 2 | 2,0 | 17/ | - | - | |
| 1/11/77 | 6.478% Bill - 1/11/77 | 1/ /7 | , | ,0 | - | - | - | |
| 2/8/77 | 5.571% Bill - 2/8/77 | 2/10/76 | 2,9 | 1,930 | - | - | - | |
| 2/15/77 | % Note - 2/15/77-A | 2/15/70 | ,1 | , 1 | 18/ | - | - | |
| 2/28/77 | % Note - 2/28/77-F | /3/75 | 1,665 | 1, 15 | 150 19/ | - | - | |
| 3/8/77 | 6.410% Bill - 3/8/77 | /9/76 | ,105 | ,10 | - | - | - | |
| 3/31/77 | 6-1/2% Note - 3/31/77-L | /31/75 | 2,0 | ,05 | 20/ | - | - | |
| 4/1/77 | 1-1/2% Note - 4/1/77-EA | 4/1/72 | 5 | | - | - | - | |
| 4/5/77 | 5.781% Bill - 4/5/77 | 4/6/76 | ,0 | ,0 | - | - | - | |
| 4/ /77 | -1/ % Note - 4/30/77-B | 4/30/75 | 2,179 | 2,40 | 110 21/ | - | - | |
| 5/ /77 | .645% Bill - 5/ /77 | 5/4/76 | ,1 | ,1 | - | - | - | |
| /15/77 | 6-7/8% Note - 5/15/77-C | /15/ | ,56 | ,0 | 22/ | - | - | |
| /15/77 | 8% Note - 5/15/77-D | 8/15/ | 5,2 | ,0 | 23/ | - | - | |
| 6/1/77 | .490% Bill - 6/1/77 | 6/1/76 | 2, | 2,021 | - | - | - | |
| /31/77 | 6- /4% Note - 5/31/77-I | 5/ /75 | 2,1 | 1,94 | 24/ | - | - | |
| 6/28/77 | 6. 82% Bill - 6/28/77 | 6/29/76 | ,612 | 2,612 | - | - | - | |
| 6/30/77 | 6-1/2% Note - 6/30/77-J | 6/30/7 | ,170 | 1,006 | 25/ | - | - | |
| /26/77 | 6.739% Bill - 7/26/77 | 7/27/76 | 2,977 | 2,977 | - | - | - | |
| 7/31/77 | 7-1/2% Note - 7/31/77-K | 7/31/75 | 1,516 | 1,451 | 26/ | - | - | |
| 8/15/77 | 8-1/4% Note - 8/15/77-H | 8/15/70 | 4,018 | ,994 | 924 27/ | - | - | |
| 8/23/77 | 6.634% Bill - 8/23/77 | 8/25/76 | ,9 | 2,957 | - | - | - | |
| 8/31/77 | 8-1/4% Note - 8/31/77-L | 8/29/ | ,21 | 1,898 | 123 28/ | - | - | |
| 9/20/77 | 5.561% Bill - 9/20/77 | 9/21/76 | ,91 | 2,91 | - | - | - | |
| 9/30/77 | 8-3/8% Note - 9/30/77-M | 9/30/75 | ,26 | ,1 | 29/ | - | - | |
| 10/1/77 | 1-1/2% Note - 10/1/77-EO | 10/1 | 17 | 17 | - | - | - | |
| 10/18/77 | .126% Bill - 10/18/77 | 10/19/76 | ,09 | ,09 | - | - | - | |
| 10/31/77 | 7-1/2% Note - 10/31/77-A | 10/31/75 | ,156 | 2,938 | 218 30/ | - | - | |
| 11/15/77 | 7-1/4% Note - 11/15/77-F | 11/15/74 | ,030 | ,792 | 1, 38 31/ | - | - | |
| 11/15/77 | 6.201% Bill - 11 15/77 | 11/15/76 | 3,402 | ,4 | - | - | - | |
| 11/30/77 | 6-5/8% Note - 11/30/77-A | 3/3/76 | 2,628 | 2,516 | 112 32/ | - | - | |
| 12/13/77 | 4. 9% Bill - 12/13/77 | 12/14/76 | ,50 | ,50 | - | - | - | |
| 12/31/77 | 7-1/4% Note - 12/31/77-P | 12/31/75 | 2,766 | 2,43 | 328 33/ | - | - | |
| 1/10/78 | 4.7 % Bill - 1/ /78 | 1/11/77 | 1,071 | 1,071 | - | - | - | |
| 1/31/78 | 6-3/8% Note - 1/31/78-J | 2/2/76 | 2,511 | 2, 9 | 275 34/ | - | - | |
| 2/7/78 | 5. 44% Bill - 2/7/78 | 2/8/77 | ,105 | ,10 | - | - | - | |
| /15/78 | 6-1/4% Note - 2/15/78-A | 2/15/71 | 8,389 | 5,418 | 2,971 35/ | - | - | |
| /28/78 | 8% Note - 2/28/78-G | 10/7/75 | 2,115 | 2,062 | 5 36/ | - | - | |
| /7/78 | 6.226% Bill - 3/7/78 | /8/77 | ,208 | ,208 | - | - | - | |
| /31/78 | 6- /4% Note - 3/31/78-K | 3/31/76 | ,16 | 2,85 | 12 37/ | - | - | |
| 4/1/78 | 1-1/2% Note - 4/1/78-EA | 4/1/73 | 15 | 15 | - | - | - | |
| 4/4/78 | 6.158% Bill - 4/4/78 | 4/5/77 | ,42 | ,42 | - | - | - | |
| 4/ /78 | 6-1/2% Note - 4/30/78-L | 5/17/76 | 2, 4 | 2,146 | 428 38/ | - | - | |
| 5/2/78 | 5.160% Bill - 5/2/78 | 5/3/77 | 2,966 | 2,966 | - | - | - | |
| 5/15/78 | 7-1/8% Note - 5/15/78-D | 2/18/75 | 3,960 | 3,006 | 954 39/ | - | - | |
| 5/15/78 | 7-7/8% Note - 5/15/78-F | 8/15/75 | 4,423 | 2,882 | 1,541 40/ | - | - | |
| 5/30/78 | 5.403% Bill - 5/30/78 | 5/31/77 | 2,454 | 2,454 | - | - | - | |

Footnotes at end of Table

Table PDO-7. - Disposition of Public Marketable Securities
Other than Regular Weekly Treasury Bills—Continued

| Date of refuding or retirement | Called or maturing securities 1/ | | | Disposition offers by Treasury | | Results of exchange offers | | Description of new securities offered (See also Table PDO-4) |
|---|---|---|---|---|---|---|---|---|
| | Description | Issue date | Amount outstanding | Cash retirement | Exchange security offered | Exchanged | Turned in for cash 2/ | |
| 5/31/78 | 7-1/8% Note - 5/31/78-M | 6/1/76 | 2,567 | 2,390 | 177 41/ | - | - | |
| 6/27/78 | 5.408% Bill - 6/27/78 | 6/28/77 | 2,253 | 2,253 | - | - | - | |
| 6/30/78 | 6-7/8% Note - 6/30/78-N | 6/30/76 | 3,331 | 2,537 | 794 42/ | - | - | |

Footnotes on following page.

## Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

3/ Exchanged by Federal Reserve banks and Government accounts for $368 million of 7% notes of Series H-1979, $1,939 million of 8% notes of Series A-1982 and $215 million of 8-1/4% bonds of 2000-05 issued February 17, 1976.

4/ Exchanged by Federal Reserve banks and Government accounts for 7% notes of Series H-1979 issued February 15, 1976.

5/ Exchanged by Federal Reserve banks and Government accounts For 6-3/4% notes of Series K-1978 issued March 31, 1976

6/ Exchanged by Federal Reserve banks and Government accounts for $276 million of 7-7/8% notes of Series A-1986 issued 5/17/76 and $85 million of 7-7/8% bonds of 1995-20000 issued May 17, 1976.

7/ Exchanged by Federal Reserve banks and Government accounts for $300 million of 6-1/2% notes of Series L-1978 and $196 million of 7-7/8% notes of Series A-1986, and $32 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.

8/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series M-1978 issued June 1, 1976.

9/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series N-1978 issued June 30.

10/ Exchanged by Federal Reserve banks and Government accounts for $700 million of 6-7/8% notes of Series J-1979, $60 million of 8% notes of Series B-1986, and $342 million 8% bonds of 1996-2001 issued August 16, 1976.

11/ Exchanged by Federal Reserve banks and Government accounts for $1,417 million of 8% notes of Series B-1986 and $250 million of 8% bonds of 1996-2001 issued August 16, 1976.

12/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series O-1978 issued August 31, 1976.

13/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series R-1978 issued September 30, 1976.

14/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series S-1978 issued November 1, 1976.

15/ Exchanged by Federal Reserve banks and Government accounts for $70 million of 6-1/4% notes of Series K-1979 and $50 million of 7% notes of Series B-1983 issued November 15, 1976.

16/ Exchanged by Federal Reserve banks and Government accounts for 6-3/4% notes of Series T-1978 issued November 30, 1976.

17/ Exchanged by Federal Reserve banks and Government accounts for 5-1/4% notes of Series U-1978 issued December 31, 1976.

18/ Exchanged by Federal Reserve banks and Government accounts for $1,300 million of 6-1/2% notes of Series C-1980, $881 million of 7-1/4% notes of Series A-1984 and $791 million of 7-5/8% bonds of 2002-2007 issued February 15, 1977.

19/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series M-1979 issued February 28, 1977.

20/ Exchanged by Federal Reserve banks and Government accounts for 6% notes of Series N-1979 issued March 31, 1977.

21/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series P-1979 issued May 2, 1977.

22/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% bonds of 2002-2007 issued May 16, 1977.

23/ Exchanged by Federal Reserve banks and Government accounts for $2,623 million of 7-1/4% notes of Series A-1984 and $373 million of 7-5/8% bonds of 2002-2007 issued May. 16, 1977.

24/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series Q-1979 issued May 31, 1977.

25/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series R-1979 issued June 30, 1977.

26/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series S-1979 issued August 1, 1977.

27/ Exchanged by Federal Reserve banks and Government accounts for $425 million of 6-3/4% notes of Series H-1980, $300 millions of 7-1/4% notes of Series B-1984, and $199 of 7-5/8% bonds of 2002-07 issued August 15, 1977.

28/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series T-1979 issued August 31, 1977.

29/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series U-1979 issued September 30, 1977.

30/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series V-1979 issued October 31, 1977.

31/ Exchanged by Federal Reserve banks and Government accounts for $625 million of 7-1/8% notes of Series J-1980, $373 million of 7-5/8% notes of Series A-1987 and $240 million of 7-7/8% bonds of 2002-07 issued November 15, 1977.

32/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series W-1979 issued November 30, 1977

33/ Exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series X-1979 issued January 3, 1978.

34/ Exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series K-1980 issued January 31, 1978.

35/ Exchanged by Federal Reserve banks and Government accounts for $1,000 million of 7-1/2% notes of Series M-1981, $200 million of 8% notes of Series A-1985 and $771 million of 8-1/4% bonds of 2000-05 issued February 15, 1978.

36/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% notes of Series L-1980 issued Frbruary 28, 1978.

37/ Exchanged by Federal Reserve banks and Government accounts for an additional amounts of 7-1/2% notes of Series C-1980 issued March 31, 1978.

38/ Exchanged by Federal Reserve banks and Government accounts for 7-3/4% notes of Series N-1980 issued May 1, 1978.

39/ Exchanged by Federal Reserve banks and Government accounts for $59 million of 8-1/4% notes of Series A-1988 and $895 million of 8-3/8% bonds of 1995-2000 issued May 15, 1978.

40/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series A-1988 issued May 15, 1978.

41/ Exchanged by Federal Reserve banks and Government accounts for 8% notes of Series P-1980 issued May 31, 1978.

42/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series Q-1980 issued June 30, 1978.

## Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries

(Payable in U.S. dollars; dollar amounts in millions)

| Month of activity | Securities | Issue date | Maturity date | Interest rate (percent) | Amount | | |
|---|---|---|---|---|---|---|---|
| | | | | | Issued | Retired | Total outstanding end of month |
| 1976-Jan. | Bills | 7/10/75 | 1/08/76 | | - | 74 | 20,002 |
| | | 10/09/75 | 1/08/76 | | - | 41 | |
| | | 10/16/75 | 1/15/76 | | - | 185 | |
| | | 10/16/75 | 1/15/76 | | - | 161 | |
| | | 10/23/75 | 1/22/76 | | - | 96 | |
| | | 10/28/75 | 1/29/76 | | - | 40 | |
| | | 10/30/75 | 1/29/76 | | - | 80 | |
| | | 1/08/76 | 2/05/76 | | 40 | - | |
| | | 1/08/76 | 5/06/76 | | 40 | - | |
| | | 1/08/76 | 7/08/76 | | 35 | - | |
| | | 1/15/76 | 4/15/76 | | 187 | - | |
| | | 1/15/76 | 4/15/76 | | 163 | - | |
| | Certificates of indebtedness | 1/22/76 | 4/22/76 | | 97 | - | |
| | | 1/27/76 | 2/26/76 | | 40 | - | |
| | | 1/29/76 | 2/26/76 | | 120 | - | |
| | Notes | 7/29/75 | 1/27/76 | 6.70 | - | 40 | |
| | | 12/02/75 | 1/23/76 | 5.90 | - | 20 | |
| | | 12/02/75 | 2/05/76 | 5.60 | - | 25 | |
| | | 10/24/74 | 1/29/76 | 7.80 | | 175 | |
| | | 1/29/76 | 10/31/77 | 7.50 | 50 | - | |
| | | 1/29/76 | 8/15/78 | 7.625 | 50 | - | |
| | | 1/29/76 | 11/15/78 | 6.00 | 150 | - | |
| | Bills | 11/13/75 | 2/13/76 | - | - | 233 | |
| | | 1/08/76 | 2/05/76 | - | - | 40 | |
| | | 1/27/76 | 2/26/76 | - | - | 40 | |
| | | 1/27/76 | 2/26/76 | - | - | 120 | |
| | | 2/05/76 | 3/04/76 | - | 40 | - | |
| | | 2/13/76 | 5/13/76 | - | 236 | - | |
| | | 2/26/76 | 3/25/76 | - | 40 | - | |
| | | 2/26/76 | 6/24/76 | - | 60 | - | |
| | | 2/26/76 | 7/29/76 | - | 60 | - | |
| Feb. | Certificates of indebtedness | 12/02/75 | 2/05/76 | 5.60 | - | 42 | 20,190 |
| | | 12/02/75 | 2/06/76 | 5.60 | - | 48 | |
| | | 12/02/75 | 2/13/76 | 5.30 | - | 163 | |
| | | 12/30/75 | 2/13/76 | 5.30 | - | 15 | |
| | | 12/30/75 | 2/13/76 | 5.18 | - | 196 | |
| | | 2/05/76 | 5/05/76 | 4.85 | 42 | - | |
| | | 2/05/76 | 5/05/76 | 4.85 | - | 15 | |
| | | 2/06/76 | 5/05/76 | 4.85 | 48 | - | |
| | | 2/13/76 | 5/13/76 | 4.90 | 54 | - | |
| | | 2/13/76 | 5/13/76 | 4.90 | 20 | - | |
| | | 2/13/76 | 5/13/76 | 4.90 | 163 | - | |
| | | 2/13/76 | 5/13/76 | 4.90 | 26 | - | |
| | | 2/13/76 | 5/13/76 | 4.90 | 196 | - | |
| | | 2/13/76 | 5/13/76 | 4.90 | 15 | - | |
| | Bills | 9/04/75 | 3/04/76 | | - | 80 | |
| | | 2/26/76 | 3/25/76 | | - | 40 | |
| | | 3/04/76 | 8/05/76 | | 40 | - | |
| | | 3/04/76 | 9/02/76 | | 40 | - | |
| | | 3/25/76 | 12/14/76 | | 40 | - | |
| Mar. | Certificates of indebtedness | 2/05/76 | 5/05/76 | 4.85 | - | 27 | 20,070 |
| | | 2/13/76 | 5/13/76 | 4.90 | - | 26 | |
| | | 2/13/76 | 5/13/76 | 4.90 | - | 6 | |
| | | 2/13/76 | 5/13/76 | 4.90 | - | 9 | |
| | | 2/13/76 | 5/13/76 | 4.90 | - | 5 | |
| | | 3/09/76 | 6/09/76 | 5.10 | 11 | - | |
| | | 3/16/76 | 6/16/76 | 5.00 | 13 | - | |
| | | 3/18/76 | 6/18/76 | 5.00 | 4 | - | |
| | | 3/19/76 | 6/18/76 | 5.00 | 26 | - | |
| | Notes | 7/19/72 | 3/22/76 | 5.75 | - | 500 | |
| | | 3/22/76 | 2/15/83 | 7.60 | 500 | - | |
| Apr. | Bills | 10/09/75 | 4/08/76 | - | - | 42 | 20,013 |
| | | 1/15/76 | 4/15/76 | - | - | 163 | |
| | | 1/15/76 | 4/15/76 | - | - | 187 | |
| | | 1/22/76 | 4/22/76 | - | - | 97 | |
| | | 4/08/76 | 10/07/76 | - | 43 | - | |
| | | 4/15/76 | 10/14/76 | - | 192 | - | |
| | Certificates of indebtedness | 2/06/76 | 5/06/76 | 4.85 | - | 20 | |
| | | 2/06/76 | 5/06/76 | 4.85 | - | 19 | |
| | | 3/09/76 | 6/09/76 | 5.10 | - | 11 | |
| | | 3/16/76 | 6/16/76 | 5.00 | - | 13 | |
| | | 3/18/76 | 6/18/76 | 5.00 | - | 4 | |
| | Notes | 4/01/76 | 1/31/78 | 6.375 | 100 | - | |
| May | Bills | 2/06/76 | 5/06/76 | - | - | 40 | |
| | | 2/13/76 | 5/13/76 | - | - | 236 | |
| | | 5/06/76 | 11/04/76 | - | 40 | - | |
| | | 5/13/76 | 11/12/76 | - | 243 | - | |
| | Certificates of indebtedness | 2/06/76 | 5/06/76 | 4.85 | - | 9 | |
| | | 2/13/76 | 5/13/76 | 4.90 | - | 15 | |
| | | 2/13/76 | 5/13/76 | 4.90 | - | 54 | |
| | | 2/13/76 | 5/13/76 | 4.90 | - | 147 | |
| | | 2/13/76 | 5/13/76 | 4.90 | - | 15 | |

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; [illegible] in U.S. dollars)

| Month of activity | Securities | Issue date | Maturity date | Interest rate (percent) | Amount | | |
|---|---|---|---|---|---|---|---|
| | | | | | Issued | Retired | Total outstanding end of month |
| 1976-May | | 2/13/76 | 5/13/76 | 4.90 | - | 196 | |
| | | 3/19/76 | 6/18/76 | 5.00 | - | 26 | |
| | Certificates of indebtedness | 5/06/76 | 8/06/76 | 4.95 | 9 | - | 19,916 |
| | | 5/06/76 | 8/06/76 | 4.95 | - | 9 | |
| | | 5/13/76 | 8/13/76 | 5.10 | 54 | - | |
| | | 5/13/76 | 8/13/76 | 5.10 | 147 | - | |
| | | 5/13/76 | 8/13/76 | 5.10 | 15 | - | |
| | | 5/13/76 | 8/13/76 | 5.10 | 19 | - | |
| | | 5/13/76 | 8/13/76 | 5.10 | - | 54 | |
| | Bills | 12/04/76 | 6/03/76 | - | - | 47 | |
| | | 1/08/76 | 7/08/76 | - | - | 39 | |
| | | 2/26/76 | 6/24/76 | - | - | 60 | |
| | | 6/03/76 | 12/02/76 | - | 47 | - | |
| Jun | Certificates of indebtedness | 5/13/76 | 8/13/76 | 5.10 | - | 20 | 19,901 |
| | Notes | 6/25/76 | 6/25/76 | 6.65 | - | 600 | |
| | | 6/25/76 | 11/15/82 | 7.60 | 600 | - | |
| | | 6/28/76 | 3/31/78 | 6.75 | 100 | - | |
| | Bills | 2/26/76 | 7/29/76 | - | - | 60 | |
| | | 4/15/76 | 7/15/76 | - | - | 165 | |
| | | 7/15/76 | 10/14/76 | - | 167 | - | |
| | | 7/29/76 | /26/76 | - | 60 | - | |
| Jul | Certificates of indebtedness | 5/13/76 | 8/13/76 | 5.10 | - | 25 | |
| | | /13/76 | 8/13/76 | .10 | - | 20 | 9,758 |
| | Notes | 7/07/71 | 7/07/76 | 6.85 | - | 200 | |
| | | 7/14/71 | 7/14/76 | 6.80 | - | 200 | |
| | | 1/23/75 | 8/15/76 | 7.50 | - | 100 | |
| | | 7/07/76 | 8/15/76 | 7.65 | 200 | - | |
| | | 7/14/76 | 8/15/76 | 7.55 | 200 | - | |
| | Bills | 3/4/76 | /5/76 | | - | 40 | |
| | | 7/29/76 | /26/76 | | - | 60 | |
| | | 8/5/76 | 9/2/76 | | 20 | - | |
| | | 8/26/76 | 9/30/76 | | 60 | - | |
| Aug | Certificates of indebtedness | /13/76 | 8/13/76 | 5.10 | - | 32 | 19,368 |
| | | 5/13/76 | 8/13/76 | 5.10 | - | 15 | |
| | | 5/13/76 | 8/13/76 | 5.10 | - | 196 | |
| | | 8/13/76 | 11/12/76 | 5.20 | 62 | - | |
| | | 8/13/76 | 11/12/76 | 5.20 | 211 | - | |
| | Notes | 8/28/75 | /6/76 | 8.25 | - | 75 | |
| | | 8/28/75 | 8/9/76 | 6.50 | - | 75 | |
| | | 10/2/75 | 8/9/76 | 7.125 | - | 100 | |
| | | 10/2/75 | 8/10/76 | 7.25 | - | 100 | |
| | Bills | 3/04/76 | 9/02/76 | | | 40 | |
| | | 8/05/76 | 9/02/76 | | | 20 | |
| | | 8/02/76 | 9/30/76 | | 60 | - | |
| Sept | Certificates of indebtedness | 8/13/76 | 9/21/76 | | | 10 | |
| | | 8/13/76 | 9/24/76 | | | 25 | 19,215 |
| | Notes | 3/15/72 | 9/15/76 | 2.50 | | 158 | |
| | | 9/15/76 | 2/15/81 | 7.375 | 160 | | |
| | Bills | 4/08/76 | 10/07/76 | - | - | 43 | |
| | | 4/15/76 | 10/14/76 | - | - | 192 | |
| | | 7/15/76 | 10/14/76 | - | - | 167 | |
| | | 10/07/76 | 1/06/77 | - | 43 | - | |
| | | 10/14/76 | 4/14/77 | - | 197 | - | |
| | | 10/14/76 | 1/13/77 | - | 169 | - | |
| | | 10/14/76 | 1/13/77 | - | - | 169 | |
| | Certificates of indebtedness | 8/13/76 | 11/12/76 | 5.20 | - | 15 | |
| | | 8/13/76 | 11/12/76 | 5.20 | - | 196 | |
| | | 10/01/76 | 11/09/76 | 5.10 | 200 | - | |
| | | 10/29/76 | 1/28/77 | 4.95 | 143 | - | |
| | | 10/29/76 | 4/29/77 | 5.25 | 144 | - | |
| | | 10/29/76 | 7/29/77 | 5.35 | 144 | - | |
| | | 10/29/76 | 10/28/77 | 5.50 | 144 | - | |
| Oct | | 10/01/76 | 9/30/78 | 6.25 | 400 | - | 20,691 |
| | | 10/28/76 | 8/15/81 | 7.625 | 100 | - | |
| | | 10/29/76 | 1/30/78 | 6.70 | [illegible] | - | |
| | | 10/29/76 | 4/28/78 | 5.80 | [illegible] | - | |
| | Notes | 10/29/76 | 9/28/78 | 5.95 | [illegible] | - | |
| | | 10/29/76 | 10/30/78 | 6.00 | [illegible] | - | |
| | | 10/29/76 | 1/29/79 | 6.05 | 48 | - | |
| | | 10/29/76 | 4/30/79 | 6.15 | 48 | - | |
| | | 10/29/76 | 7/30/79 | 6.20 | 48 | - | |
| | | 10/29/76 | 10/29/79 | 6.25 | 48 | - | |
| | Bills | 5/06/76 | 11/04/76 | - | - | 40 | |
| | | 5/13/76 | 11/12/76 | - | - | 243 | |
| | | 11/04/76 | 2/03/77 | - | 40 | - | |
| | | 11/12/76 | 5/12/77 | - | 250 | - | |

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

| Month of activity | Securities | Issue date | Maturity date | Interest rate (percent) | Amount | | |
|---|---|---|---|---|---|---|---|
| | | | | | Issued | Retired | Total outstanding end of month |
| 1976-Nov. | Certificates of indebtedness | 8/13/76 | 11/12/76 | 5.20 | - | 27 | 20,908 |
| | | 10/29/76 | 1/28/77 | 4.95 | - | 36 | |
| | Notes | 10/30/75 | 3/31/77 | 6.50 | - | 125 | |
| | | 11/04/76 | 11/15/81 | 7.75 | 200 | - | |
| | | 11/12/76 | 11/15/81 | 7.75 | 200 | - | |
| | Bills | 3/25/76 | 12/14/76 | - | - | 40 | |
| | | 6/03/76 | 12/02/76 | - | - | 47 | |
| | | 12/02/76 | 6/02/77 | - | 47 | - | |
| | | 12/09/76 | 3/10/77 | - | 240 | - | |
| | | 12/14/76 | 4/14/77 | - | 40 | - | |
| Dec. | | 12/28/76 | 3/31/77 | - | 300 | - | |
| | Certificates of indebtedness | 10/01/76 | 12/09/76 | 5.10 | - | 200 | 20,753 |
| | | 10/29/76 | 1/28/77 | 4.95 | - | 60 | |
| | | 12/01/76 | 3/31/77 | 4.30 | 15 | - | |
| | Notes | 5/29/75 | 12/28/76 | 6.65 | - | 300 | |
| | | 10/30/75 | 4/30/77 | 7.375 | - | 150 | |
| | Bills | 10/07/76 | 1/06/77 | - | - | 43 | |
| | | 1/06/77 | 6/09/77 | - | 43 | - | |
| 1977-Jan. | Certificates of indebtedness | 10/29/76 | 1/28/77 | 4.95 | - | 47 | 20,689 |
| | | 12/31/76 | 3/31/77 | 4.30 | - | 15 | |
| | Notes | 5/29/75 | 1/28/77 | 6.65 | - | 300 | |
| | | 1/28/77 | 5/15/82 | 8.00 | 300 | - | |
| | Bills | 11/04/76 | 2/03/77 | - | - | 40 | |
| | | 2/03/77 | 5/05/77 | - | 40 | - | |
| | | 2/23/77 | 5/26/77 | - | 30 | - | |
| Feb. | Certificates of indebtedness | 10/29/76 | 4/29/77 | 5.25 | - | 45 | 20,575 |
| | Notes | 5/29/75 | 2/28/77 | 6.90 | - | 300 | |
| | | 10/02/75 | 2/28/77 | 6.00 | - | 100 | |
| | | 2/28/77 | 8/15/80 | 9.00 | 300 | - | |
| | Bills | 12/09/76 | 3/10/77 | - | - | 240 | |
| | | 12/28/76 | 3/31/77 | - | - | 300 | |
| | | 2/23/77 | 5/26/77 | - | - | 5 | |
| | Certificates of indebtedness | 10/29/76 | 4/29/77 | 5.25 | - | 56 | 20,617 |
| Mar. | Notes | 7/19/72 | 3/22/77 | 5.90 | - | 500 | |
| | | 9/15/72 | 3/15/77 | 2.50 | - | 157 | |
| | | 5/27/75 | 3/25/77 | 6.90 | - | 260 | |
| | | 3/10/77 | 3/31/80 | 7.50 | 200 | - | |
| | | 3/15/77 | 3/31/80 | 7.50 | 100 | - | |
| | | 3/22/77 | 2/15/84 | 7.10 | 500 | - | |
| | | 3/25/77 | 11/15/79 | 7.00 | 260 | - | |
| | | 3/31/77 | 12/31/80 | 5.875 | 500 | - | |
| | Bills | 10/14/76 | 4/14/77 | - | - | 197 | |
| | | 12/14/76 | 4/14/77 | - | - | 40 | |
| | | 2/23/77 | 5/26/77 | - | - | 7 | |
| | | 4/14/77 | 10/13/77 | - | 202 | - | |
| Apr. | | 4/14/77 | 10/13/77 | - | 40 | - | |
| | Certificates of indebtedness | 10/29/76 | 4/29/77 | 5.25 | - | 42 | 20,469 |
| | Notes | 5/27/75 | 4/27/77 | 6.90 | - | 300 | |
| | | 6/19/75 | 4/19/77 | 6.79 | - | 303 | |
| | | 4/27/77 | 8/15/81 | 7.625 | 300 | - | |
| | Bonds | 4/19/77 | 2/15/82 | 6.375 | 200 | - | |
| | Bills | 11/12/76 | 5/12/77 | - | - | 250 | |
| | | 2/03/77 | 5/05/77 | - | - | 40 | |
| | | 2/23/77 | 5/26/77 | - | - | 18 | |
| | | 5/05/77 | 8/04/77 | - | 40 | - | |
| | | 5/12/77 | 11/10/77 | - | 256 | - | |
| | | 5/26/77 | 8/25/77 | - | 10 | - | |
| May. | Certificates of indebtedness | 10/29/76 | 7/29/77 | 5.35 | - | 45 | 20,423 |
| | Notes | 1/09/75 | 5/15/77 | 6.875 | - | 100 | |
| | | 5/27/75 | 5/27/77 | 7.00 | - | 300 | |
| | | 6/19/75 | 5/19/77 | 6.79 | - | 300 | |
| | | 5/16/77 | 1/31/79 | 5.875 | 100 | - | |
| | | 5/19/77 | 2/15/82 | 6.375 | 300 | - | |
| | | 5/27/77 | 1/15/83 | 8.00 | 300 | - | |
| | Bills | 12/02/76 | 6/02/77 | - | - | 47 | |
| | | 1/06/77 | 8/09/77 | - | - | 43 | |
| | | 5/26/77 | 8/25/77 | - | - | 10 | |
| | | 6/02/77 | 12/01/77 | - | 47 | - | |
| | | 6/09/77 | 9/08/77 | - | 43 | - | |
| | Certificates of indebtedness | 10/29/76 | 7/29/77 | 5.35 | - | 56 | |
| June. | Notes | 6/26/72 | 6/27/77 | 5.95 | - | 600 | 20,357 |
| | | 6/05/75 | 6/04/77 | 6.90 | - | 200 | |
| | | 6/19/75 | 6/20/77 | 6.83 | - | 300 | |
| | | 11/28/75 | 6/30/77 | 6.50 | - | 100 | |
| | | 6/03/77 | 3/31/81 | 6.875 | 200 | - | |

PUBLIC DEBT OPERATIONS

## Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

| Month of activity | Securities | Issue date | Maturity date | Interest rate (percent) | Amount Issued | Amount Retired | Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | 6/20/77 | 11/15/83 | 7.0 | 300 | - | |
| | | 6/27/77 | 5/15/81 | 6.50 | 300 | - | |
| | | 6/30/77 | 4/30/79 | 5.875 | 50 | - | |
| | | 6/30/77 | 11/15/79 | 6.25 | 50 | - | |
| | Bonds | 6/27/77 | 8/15/84 | 6.95 | 300 | - | |
| | | 10/29/76 | 7/29/77 | 5.35 | - | 42 | |
| | | 7/20/77 | 10/20/77 | 5.25 | 22 | - | |
| | Certificates of indebtedness | 7/21/77 | 10/21/77 | 5.25 | 4 | - | |
| | | 7/26/77 | 10/26/77 | 5.20 | 4 | - | |
| | | 7/28/77 | 10/28/77 | 5.20 | 4 | - | |
| | | 7/02/72 | 7/07/77 | 5.90 | - | 200 | |
| | | 7/14/72 | 7/14/77 | 5.875 | - | 200 | 20,197 |
| 1977-July | | 1/15/73 | 7/15/77 | 2.50 | - | 156 | |
| | | 7/17/75 | 7/18/77 | 7.50 | - | 447 | |
| | Notes | 11/28/75 | 7/31/77 | 7.50 | - | 100 | |
| | | 7/07/77 | 11/15/83 | 6.90 | 200 | - | |
| | | 7/14/77 | 11/15/83 | 6.90 | 200 | - | |
| | | 7/15/77 | 2/15/84 | 7.25 | 150 | - | |
| | | 7/18/77 | 12/31/79 | 7.50 | 400 | - | |
| | | 5/05/77 | 8/04/77 | - | - | 40 | |
| | Bills | 8/04/77 | 2/02/78 | - | 40 | - | |
| | | 10/29/76 | 10/28/77 | 5.50 | - | 56 | |
| | | 7/20/77 | 10/20/77 | 5.25 | - | 22 | |
| Aug. | Certificates of indebtedness | 7/21/77 | 10/21/77 | 5.25 | - | 4 | |
| | | 7/26/77 | 10/26/77 | 5.20 | - | 4 | 20,055 |
| | | 7/28/77 | 10/28/77 | 5.20 | - | 4 | |
| | | 12/19/74 | 8/15/77 | 7.75 | - | 150 | |
| | Notes | 8/01/77 | 5/31/79 | 6.125 | 50 | - | |
| | | 8/01/77 | 2/15/80 | 6.50 | 50 | - | |
| | | 6/09/77 | 9/08/77 | - | - | 43 | |
| | Bills | 9/08/77 | 3/09/78 | - | 43 | - | |
| Sept. | Certificates of indebtedness | 10/29/76 | 10/28/77 | 5.50 | - | 45 | |
| | | 7/19/72 | 9/22/77 | 5.90 | - | 500 | |
| | | 9/04/75 | 9/05/77 | 7.85 | - | 200 | |
| | | 9/06/77 | 8/15/79 | 6.875 | 200 | - | 20,510 |
| | Notes | 9/07/77 | 3/31/80 | 7.50 | 300 | - | |
| | | 9/07/77 | 5/15/80 | 6.875 | 200 | - | |
| | | 9/22/77 | 8/15/84 | 7.20 | 500 | - | |
| | | 4/14/77 | 10/13/77 | - | - | 40 | |
| | | 4/14/77 | 10/13/77 | - | - | 202 | |
| | Bills | 10/13/77 | 4/13/78 | - | 40 | - | |
| | | 10/13/77 | 4/13/78 | - | 209 | - | |
| | | 10/29/76 | 10/28/77 | 5.50 | - | 42 | |
| | | 10/05/77 | 1/05/78 | 6.10 | 27 | - | |
| | Certificates of indebtedness | 10/06/77 | 1/06/78 | 6.10 | 9 | - | |
| | | 10/14/77 | 1/13/78 | 6.15 | 49 | - | |
| | | 10/17/77 | 1/17/78 | 6.15 | 17 | - | |
| Oct. | | 10/24/77 | 1/24/78 | 6.20 | 18 | - | 19,861 |
| | | 10/26/77 | 1/26/78 | 6.20 | 17 | - | |
| | | 1/09/75 | 2/15/78 | 6.25 | - | 100 | |
| | | 1/23/75 | 2/15/78 | 6.25 | - | 100 | |
| | | 11/28/75 | 10/31/77 | 7.50 | - | 100 | |
| | Notes | 12/18/75 | 5/15/78 | 7.125 | - | 150 | |
| | | 12/18/75 | 8/15/78 | 7.625 | - | 100 | |
| | | 1/29/76 | 11/15/78 | 6.00 | - | 100 | |
| | | 1/29/76 | 8/15/78 | 7.625 | - | 50 | |
| | | 1/29/76 | 10/31/77 | 7.50 | - | 50 | |
| | | 5/12/77 | 11/10/77 | - | - | 256 | |
| | | 11/10/77 | 5/11/78 | - | 265 | - | |
| | | 11/28/77 | 11/30/77 | - | 300 | - | |
| | | 11/28/77 | 1/03/78 | - | 300 | - | |
| | Certificates of indebtedness | 11/28/77 | 11/30/77 | - | - | 300 | |
| | | 11/02/77 | 2/02/78 | 6.30 | 45 | - | |
| Nov. | | 11/14/77 | 2/14/78 | 6.20 | 19 | - | |
| | | 11/22/77 | 2/22/78 | 6.10 | 13 | - | 20,455 |
| | | 11/25/77 | 2/24/78 | 6.10 | 45 | - | |
| | | 12/14/74 | 11/15/77 | 7.75 | - | 100 | |
| | Notes | 10/29/76 | 1/30/78 | 5.70 | - | 37 | |
| | | 11/28/77 | 1/31/78 | 6.375 | 300 | - | |
| | | 6/02/77 | 12/01/77 | - | - | 47 | |
| | | 12/01/77 | 3/02/78 | - | 47 | - | |
| | | 12/05/77 | 3/06/78 | 6.05 | 36 | - | |
| | | 12/06/77 | 3/06/78 | 6.05 | 12 | - | |
| | Bills | 12/07/77 | 3/07/78 | 6.05 | 62 | - | |
| | | 12/08/77 | 3/08/78 | 6.05 | 21 | - | |
| | | 12/09/77 | 3/09/78 | 6.05 | 46 | - | |
| | | 12/12/77 | 3/13/78 | 6.05 | 28 | - | |
| | | 12/13/77 | 3/13/78 | 6.10 | 30 | - | |
| | | 12/14/77 | 3/14/78 | 6.10 | 18 | - | |

## Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

| Month of activity | Securities | Issue date | Maturity date | Interest rate (percent) | Amount | | |
|---|---|---|---|---|---|---|---|
| | | | | | Issued | Retired | Total outstanding end of month |
| 1977-Dec. | Certificates of indebtedness | 12/15/77 | 3/15/78 | 6.10 | 33 | - | 21,018 |
| | | 12/16/77 | 3/16/78 | 6.10 | 23 | - | |
| | | 12/19/77 | 3/20/78 | 6.10 | 16 | - | |
| | | 12/20/77 | 3/20/78 | 6.00 | 14 | - | |
| | | 12/21/77 | 3/21/78 | 6.00 | 24 | - | |
| | | 12/22/77 | 3/22/78 | 6.00 | 8 | - | |
| | | 12/23/77 | 3/23/78 | 6.00 | 59 | - | |
| | | 12/27/77 | 3/28/78 | 6.15 | 27 | - | |
| | | 12/30/77 | 3/20/78 | 6.15 | 84 | - | |
| | Notes | 6/29/73 | 12/29/77 | 2.50 | - | 199 | |
| | | 12/16/75 | 12/16/77 | 7.30 | - | 200 | |
| | | 10/29/76 | 1/30/78 | 5.70 | - | 30 | |
| | | 12/12/77 | 7/31/79 | 6.25 | 50 | - | |
| | | 12/12/77 | 8/31/79 | 6.625 | 50 | - | |
| | | 12/12/77 | 9/30/79 | 6.625 | 50 | - | |
| | | 12/19/77 | 2/28/78 | 8.00 | 300 | - | |
| | Bills | 11/28/77 | 1/03/78 | - | - | 300 | |
| | Certificates of indebtednesa | 10/05/77 | 1/05/78 | 6.15 | - | 27 | |
| | | 10/06/77 | 1/06/78 | 6.10 | - | 9 | |
| | | 10/14/77 | 1/13/78 | 6.15 | - | 49 | |
| | | 10/17/77 | 1/17/78 | 6.15 | - | 17 | |
| | | 10/24/77 | 1/24/78 | 6.20 | - | 18 | |
| | | 10/26/77 | 1/26/78 | 6.20 | - | 17 | |
| | | 1/03/78 | 4/03/78 | 6.15 | 3 | - | |
| | | 1/05/78 | 4/05/78 | 6.15 | 67 | - | |
| | | 1/06/78 | 4/06/78 | 6.15 | 9 | - | |
| | | 1/09/78 | 4/10/78 | 6.15 | 178 | - | |
| | | 1/10/78 | 4/10/78 | 6.70 | 75 | - | |
| | | 1/12/78 | 4/12/78 | 6.70 | 146 | - | |
| | | 1/13/78 | 4/13/78 | 6.70 | 269 | - | |
| 1978-Jan. | | 1/16/78 | 4/17/78 | 6.70 | 86 | - | |
| | | 1/17/78 | 4/17/78 | 6.55 | 74 | - | |
| | | 1/24/78 | 4/24/78 | 6.45 | 18 | - | |
| | | 1/25/78 | 4/25/78 | 6.45 | 29 | - | 21,659 |
| | | 1/26/78 | 4/26/78 | 6.45 | 33 | - | |
| | | 1/26/78 | 4/26/78 | 6.45 | 19 | - | |
| | Notes | 4/01/76 | 1/31/78 | 6.375 | - | 100 | |
| | | 10/29/76 | 1/30/78 | 5.70 | - | 29 | |
| | | 11/28/77 | 1/31/78 | 6.375 | - | 300 | |
| | | 1/04/78 | 3/31/78 | 6.75 | 300 | - | |
| | | 1/06/78 | 1/31/78 | 6.375 | 100 | - | |
| | | 1/06/78 | 2/28/78 | 8.00 | 100 | - | |
| | | 1/06/78 | 1/31/78 | 6.375 | - | 100 | |
| | | 1/31/78 | 11/30/79 | 7.125 | 50 | - | |
| | | 1/31/78 | 12/31/79 | 7.125 | 50 | - | |
| | Bills | 8/04/77 | 2/02/78 | - | - | 40 | |
| | | 2/02/78 | 8/03/78 | - | 40 | - | |
| | Certificates of indebtedness | 11/02/77 | 2/02/78 | 6.30 | - | 45 | |
| | | 11/14/77 | 2/14/78 | 6.20 | - | 19 | |
| | | 11/22/77 | 2/22/78 | 6.10 | - | 13 | |
| | | 11/25/77 | 2/24/78 | 6.10 | - | 45 | |
| | | 2/01/78 | 5/02/78 | 6.45 | 7 | - | |
| | | 2/02/78 | 5/02/78 | 6.45 | 45 | - | |
| | | 2/14/78 | 5/16/78 | 6.45 | 29 | - | |
| | | 2/14/78 | 5/16/78 | 6.45 | 2 | - | |
| | | 2/16/78 | 5/16/78 | 6.45 | 21 | - | |
| | | 2/16/78 | 5/16/78 | 6.45 | 122 | - | |
| | | 2/17/78 | 5/17/78 | 6.45 | 33 | - | |
| | | 2/21/78 | 5/22/78 | 6.50 | 27 | - | |
| Feb. | | 2/21/78 | 5/22/78 | 6.50 | 263 | - | 21,510 |
| | | 2/22/78 | 5/22/78 | 6.50 | 13 | - | |
| | | 2/23/78 | 5/23/78 | 6.50 | 92 | - | |
| | | 2/24/78 | 5/24/78 | 6.50 | 45 | - | |
| | | 2/24/78 | 5/24/78 | 6.50 | 64 | - | |
| | | 2/27/78 | 5/26/78 | 6.50 | 17 | - | |
| | | 2/28/78 | 5/29/78 | 6.45 | 23 | - | |
| | Notes | 6/28/76 | 3/31/78 | 6.75 | - | 100 | |
| | | 10/29/76 | 4/28/78 | 5.80 | - | 30 | |
| | | 12/19/77 | 2/28/78 | 8.00 | - | 300 | |
| | | 1/04/78 | 3/31/78 | 6.75 | - | 300 | |
| | | 1/06/78 | 2/28/78 | 8.00 | - | 100 | |
| | Bills | 9/08/79 | 3/09/78 | - | - | 43 | |
| | | 12/01/77 | 3/02/78 | - | - | 47 | |
| | | 3/02/78 | 3/31/78 | - | 47 | - | |
| | | 3/09/78 | 9/07/78 | - | 43 | - | |
| | | 3/21/78 | 3/31/78 | - | 250 | - | |
| | | 3/21/78 | 3/31/78 | - | - | 250 | |
| | | 3/27/78 | 3/31/78 | - | 150 | - | |
| | | 3/27/78 | 3/31/78 | - | - | 150 | |
| | | 3/30/78 | 6/22/78 | - | 350 | - | |
| | | 3/30/78 | 6/29/78 | - | 300 | - | |

PUBLIC DEBT OPERATIONS

## Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

Payable in U.S. dollar amounts; dollar amounts in millions

| Month of activity | Securities | Issue date | Maturity date | Interest rate (percent) | Amount issued | Amount retired | Total outstanding end of month |
|---|---|---|---|---|---|---|---|
| | | 12/05/77 | 3/06/78 | 6.05 | - | 36 | |
| | | 12/06/77 | 3/06/78 | 6.05 | - | 12 | 22,614 |
| | | 12/07/77 | 3/07/78 | 6.05 | - | 62 | |
| | | 12/08/77 | 3/08/78 | 6.05 | - | 21 | |
| | | 12/09/77 | 3/09/78 | 6.05 | - | 46 | |
| | | 12/12/77 | 3/13/78 | 6.05 | - | 28 | |
| | | 12/13/77 | 3/13/78 | 6.10 | - | 30 | |
| | | 12/14/77 | 3/14/78 | 6.10 | - | 18 | |
| | | 12/15/77 | 3/15/78 | 6.10 | - | 33 | |
| | | 12/16/77 | 3/16/78 | 6.10 | - | 23 | |
| | | 12/16/77 | 3/16/78 | 6.10 | - | 23 | |
| | | 12/19/77 | 3/20/78 | 6.10 | - | 16 | |
| | | 12/20/77 | 3/20/78 | 6.00 | - | 14 | |
| | | 12/21/77 | 3/21/78 | 6.00 | - | 24 | |
| 1978-Mar. | Certificates of indebtedness | 12/22/77 | 3/22/78 | 6.00 | - | 8 | |
| | | 12/23/77 | 3/23/78 | 6.00 | - | 59 | |
| | | 12/27/77 | 3/28/78 | 6.15 | - | 27 | |
| | | 12/30/77 | 3/30/78 | 6.15 | - | 84 | |
| | | 3/02/78 | 6/02/78 | 6.45 | 45 | - | |
| | | 3/02/78 | 6/02/78 | 6.45 | 45 | - | |
| | | 3/06/78 | 6/06/78 | 6.45 | 36 | - | |
| | | 3/06/78 | 6/06/78 | 6.45 | 12 | - | |
| | | 3/07/78 | 6/07/78 | 6.35 | 62 | - | |
| | | 3/08/78 | 6/08/78 | 6.35 | 21 | - | |
| | | 3/09/78 | 6/09/78 | 6.35 | 46 | - | |
| | | 3/13/78 | 6/13/78 | 6.35 | 28 | - | |
| | | 3/13/78 | 6/13/78 | 6.35 | 30 | - | |
| | | 3/14/78 | 6/14/78 | 6.30 | 18 | - | |
| | | 3/15/78 | 6/15/78 | 6.30 | 137 | - | |
| | | 3/15/78 | 6/15/78 | 6.30 | 137 | - | |
| | | 3/15/78 | 6/15/78 | 6.30 | 33 | - | |
| | | 3/16/78 | 6/16/78 | 6.30 | 23 | - | |
| | | 3/16/78 | 6/16/78 | 6.30 | 49 | - | |
| | | 3/16/78 | 6/16/78 | 6.30 | 49 | - | |
| | | 3/20/78 | 6/20/78 | 6.30 | 16 | - | |
| | | 3/20/78 | 6/20/78 | 6.30 | 14 | - | |
| | | 3/21/78 | 6/21/78 | 6.20 | 24 | - | |
| | | 3/22/78 | 6/22/78 | 6.20 | 8 | - | |
| | | 3/23/78 | 6/23/78 | 6.20 | 59 | - | |
| | | 3/28/78 | 6/28/78 | 6.35 | 27 | - | |
| | | 3/29/78 | 6/29/78 | 6.35 | 14 | - | |
| | | 3/29/78 | 6/29/78 | 6.35 | 14 | - | |
| | | 3/30/78 | 6/30/78 | 6.35 | 84 | - | |
| | | 7/19/72 | 3/22/78 | 5.95 | - | 500 | |
| | Notes | 10/29/76 | 4/28/78 | 5.80 | - | 37 | |
| | | 3/22/78 | 2/15/85 | 7.90 | 500 | - | |
| | | 10/13/77 | 4/13/78 | - | - | 40 | |
| | Bills | 10/13/77 | 4/13/78 | - | - | 209 | |
| | | 4/13/78 | 10/12/78 | - | 40 | - | |
| | | 4/13/78 | 10/12/78 | - | 216 | - | |
| | | 1/03/78 | 4/03/78 | 6.15 | - | 3 | |
| | | 1/05/78 | 4/05/78 | 6.15 | - | 27 | |
| | | 1/05/78 | 4/05/78 | 6.15 | - | 40 | |
| | | 1/05/78 | 7/05/78 | 6.45 | - | 27 | |
| | | 1/06/78 | 4/06/78 | 6.15 | - | 9 | |
| | | 1/09/78 | 4/10/78 | 6.15 | - | 89 | |
| | | 1/09/78 | 4/10/78 | 6.15 | - | 89 | |
| | | 1/10/78 | 4/10/78 | 6.70 | - | 38 | |
| | | 1/10/78 | 4/10/78 | 6.70 | - | 38 | |
| | | 1/12/78 | 4/12/78 | 6.70 | - | 73 | |
| | | 1/12/78 | 4/12/78 | 6.70 | - | 73 | |
| | | 1/13/78 | 4/13/78 | 6.70 | - | 49 | |
| | | 1/13/78 | 4/13/78 | 6.70 | - | 110 | |
| | | 1/13/78 | 4/13/78 | 6.70 | - | 110 | |
| | | 1/16/78 | 4/17/78 | 6.70 | - | 43 | |
| | | 1/16/78 | 4/17/78 | 6.70 | - | 43 | |
| | | 1/17/78 | 4/17/78 | 6.55 | - | 17 | |
| | | 1/17/78 | 4/17/78 | 6.55 | - | 29 | |
| | | 1/17/78 | 4/17/78 | 6.55 | - | 29 | |
| | Certificates of indebtedness | 1/24/78 | 4/24/78 | 6.45 | - | 18 | |
| | | 1/25/78 | 4/25/78 | 6.45 | - | 15 | |
| | | 1/25/78 | 4/25/78 | 6.45 | - | 15 | |
| | | 1/26/78 | 4/26/78 | 6.45 | - | 17 | |
| | | 1/26/78 | 4/26/78 | 6.45 | - | 8 | |
| | | 1/26/78 | 4/26/78 | 6.45 | - | 8 | |
| | | 1/26/78 | 4/26/78 | 6.45 | - | 19 | |
| | | 4/03/78 | 7/03/78 | 6.35 | 3 | - | |
| | | 4/04/78 | 7/05/78 | 6.45 | 35 | - | |
| Apr. | | 4/04/78 | 7/05/78 | 6.45 | 35 | - | 22,438 |
| | | 4/05/78 | 7/05/78 | 6.45 | 27 | - | |
| | | 4/05/78 | 7/05/78 | 6.45 | 40 | - | |
| | | 4/06/78 | 7/06/78 | 6.45 | 9 | - | |
| | | 4/06/78 | 7/06/78 | 6.45 | - | 9 | |

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

| Month of activity | Securities | Issue date | Maturity date | Interest rate (percent) | Amount | | |
|---|---|---|---|---|---|---|---|
| | | | | | Issued | Retired | Total outstanding end of month |
| 1978-May..... | Certificates of indebtedness | 4/10/78 | 7/10/78 | 6.45 | 89 | - | 21,476 |
| | | 4/10/78 | 7/10/78 | 6.45 | 89 | - | |
| | | 4/10/78 | 7/10/78 | 6.45 | 38 | - | |
| | | 4/10/78 | 7/10/78 | 6.45 | 38 | - | |
| | | 4/10/78 | 7/10/78 | 6.45 | - | 89 | |
| | | 4/12/78 | 7/12/78 | 6.40 | 73 | - | |
| | | 4/12/78 | 7/12/78 | 6.40 | 73 | - | |
| | | 4/13/78 | 7/13/78 | 6.40 | 49 | - | |
| | | 4/13/78 | 7/13/78 | 6.40 | 110 | - | |
| | | 4/13/78 | 7/13/78 | 6.40 | 110 | - | |
| | | 4/13/78 | 7/13/78 | 6.40 | - | 48 | |
| | | 4/17/78 | 7/17/78 | 6.40 | - | 17 | |
| | | 4/17/78 | 7/17/78 | 6.40 | 43 | - | |
| | | 4/17/78 | 7/17/78 | 6.40 | 43 | - | |
| | | 4/17/78 | 7/17/78 | 6.40 | 17 | - | |
| | | 4/17/78 | 7/17/78 | 6.40 | 29 | - | |
| | | 4/17/78 | 7/17/78 | 6.40 | 29 | - | |
| | | 4/24/78 | 7/24/78 | 6.15 | 18 | - | |
| | | 4/24/78 | 7/24/78 | 6.15 | - | 18 | |
| | | 4/25/78 | 7/25/78 | 6.30 | 15 | - | |
| | | 4/25/78 | 7/25/78 | 6.30 | 15 | - | |
| | | 4/26/78 | 7/26/78 | 6.30 | 8 | - | |
| | | 4/26/78 | 7/26/78 | 6.30 | 8 | - | |
| | | 4/26/78 | 7/26/78 | 6.30 | 19 | - | |
| | Notes | 4/07/72 | 4/07/78 | 6.20 | - | 400 | |
| | | 10/29/76 | 4/28/78 | 5.80 | - | 29 | |
| | | 4/07/78 | 3/31/85 | 8.05 | 400 | - | |
| | Bills | 11/10/77 | 5/11/78 | - | - | 265 | |
| | | 5/11/78 | 11/9/78 | - | 275 | - | |
| | | 2/1/78 | 5/2/78 | 6.45 | - | 3 | |
| | | 2/1/78 | 5/2/78 | 6.45 | - | 3 | |
| | | 2/2/78 | 5/2/78 | 6.45 | - | 45 | |
| | | 2/14/78 | 5/16/78 | 6.45 | - | 5 | |
| | | 2/14/78 | 5/16/78 | 6.45 | - | 5 | |
| | | 2/14/78 | 5/16/78 | 6.45 | - | 2 | |
| | | 2/14/78 | 5/16/78 | 6.45 | - | 19 | |
| | | 2/16/78 | 5/16/78 | 6.45 | - | 21 | |
| | | 2/16/78 | 5/16/78 | 6.45 | - | 61 | |
| | | 2/16/78 | 5/16/78 | 6.45 | - | 61 | |
| | | 2/17/78 | 5/17/78 | 6.45 | - | 17 | |
| | | 2/17/78 | 5/17/78 | 6.45 | - | 17 | |
| | | 2/21/78 | 5/22/78 | 6.50 | - | 88 | |
| | | 2/21/78 | 5/22/78 | 6.50 | - | 88 | |
| | | 2/21/78 | 5/22/78 | 6.50 | - | 44 | |
| | | 2/21/78 | 5/22/78 | 6.50 | - | 44 | |
| | | 2/21/78 | 5/22/78 | 6.50 | - | 16 | |
| | | 2/21/78 | 5/22/78 | 6.50 | - | 11 | |
| | | 2/22/78 | 5/22/78 | 6.50 | - | 13 | |
| | | 2/23/78 | 5/23/78 | 6.50 | - | 46 | |
| | | 2/23/78 | 5/23/78 | 6.50 | - | 46 | |
| | | 2/24/78 | 5/24/78 | 6.50 | - | 32 | |
| | | 2/24/78 | 5/24/78 | 6.50 | - | 32 | |
| | | 2/24/78 | 5/24/78 | 6.50 | - | 45 | |
| | | 2/27/78 | 5/26/78 | 6.50 | - | 9 | |
| | | 2/27/78 | 5/26/78 | 6.50 | - | 9 | |
| | | 2/28/78 | 5/29/78 | 6.45 | - | 12 | |
| | | 2/28/78 | 5/29/78 | 6.45 | - | 12 | |
| | | 3/6/78 | 6/6/78 | 6.45 | - | 12 | |
| | | 3/6/78 | 6/6/78 | 6.45 | - | 36 | |
| | | 3/7/78 | 6/7/78 | 6.35 | - | 62 | |
| | | 3/8/78 | 6/8/78 | 6.35 | - | 21 | |
| | | 3/9/78 | 6/9/78 | 6.35 | - | 46 | |
| | | 3/13/78 | 6/13/78 | 6.35 | - | 28 | |
| | | 3/13/78 | 6/13/78 | 6.35 | - | 30 | |
| | | 3/14/78 | 6/14/78 | 6.30 | - | 18 | |
| | | 3/15/78 | 6/15/78 | 6.30 | - | 33 | |
| | | 3/16/78 | 6/16/78 | 6.30 | - | 23 | |
| | | 3/20/78 | 6/20/78 | 6.30 | - | 14 | |
| | | 3/20/78 | 6/20/78 | 6.30 | - | 16 | |
| | | 3/21/78 | 6/21/78 | 6.20 | - | 24 | |
| | | 3/22/78 | 6/22/78 | 6.20 | - | 28 | |
| | | 3/23/78 | 6/23/78 | 6.20 | - | 6 | |
| | | 4/10/78 | 7/10/78 | 6.45 | - | 38 | |
| | | 4/12/78 | 7/12/78 | 6.40 | - | 73 | |
| | | 4/13/78 | 7/13/78 | 6.40 | - | 110 | |
| | | 4/17/78 | 7/17/78 | 6.40 | - | 43 | |
| | | 4/17/78 | 7/17/78 | 6.40 | - | 29 | |
| | | 4/25/78 | 7/25/78 | 6.30 | - | 15 | |
| | | 4/26/78 | 7/26/78 | 6.30 | - | 8 | |
| | | 4/26/78 | 7/26/78 | 6.30 | - | 19 | |
| | | 5/2/78 | 8/2/78 | 6.50 | - | 3 | |
| | | 5/2/78 | 8/2/78 | 6.50 | 3 | - | |
| | | 5/2/78 | 8/2/78 | 6.50 | 3 | - | |
| | | 5/2/78 | 8/2/78 | 6.50 | 45 | - | |
| | | 5/2/78 | 8/2/78 | 6.50 | - | 45 | |

## PUBLIC DEBT OPERATIONS

### Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries--Continued

Payable in U.S. dollars; dollar amounts in millions

| Month of activity | Securities | Issue date | Maturity date | Interest rate (percent) | Amount | | |
|---|---|---|---|---|---|---|---|
| | | | | | Issued | Retired | Total outstanding end of month |
| | | 5/16/78 | 8/16/78 | 6.35 | - | 5 | |
| | | 5/16/78 | 8/16/78 | 6.35 | - | 23 | |
| | | 5/16/78 | 8/16/78 | 6.35 | 5 | - | |
| | | 5/16/78 | 8/16/78 | 6.35 | 5 | - | |
| | | 5/16/78 | 8/16/78 | 6.35 | 61 | - | |
| | | 5/16/78 | 8/16/78 | 6.35 | 61 | - | |
| | | 5/17/78 | 8/17/78 | 6.35 | 17 | - | |
| | | 5/17/78 | 8/17/78 | 6.35 | 17 | - | |
| | | 5/22/78 | 8/22/78 | 6.35 | 88 | - | |
| | | 5/22/78 | 8/22/78 | 6.35 | 88 | - | |
| | | 5/22/78 | 8/22/78 | 6.35 | 44 | - | |
| | | 5/22/78 | 8/22/78 | 6.35 | 44 | - | |
| | | 5/23/78 | 8/23/78 | 6.50 | 46 | - | |
| | | 5/23/78 | 8/23/78 | 6.50 | 46 | - | |
| | | 5/24/78 | 8/24/78 | 6.50 | 32 | - | |
| | | 5/24/78 | 8/24/78 | 6.50 | 32 | - | |
| | | 5/25/78 | 8/25/78 | 6.50 | 9 | - | |
| | | 5/26/78 | 8/25/78 | 6.50 | 9 | - | |
| | | 5/29/78 | 8/29/78 | 6.65 | 12 | - | |
| | | 5/29/78 | 8/29/78 | 6.65 | 12 | - | |
| | Notes | 10/29/76 | 7/28/78 | 5.95 | - | 37 | |
| | Bills | 3/30/78 | 6/22/78 | - | - | 350 | |
| | | 3/30/78 | 6/29/78 | - | - | 300 | |
| | | 3/02/78 | 6/02/78 | 6.45 | - | 45 | |
| | | 3/02/78 | 6/02/78 | 6.45 | - | 45 | |
| | | 3/15/78 | 6/15/78 | 6.30 | - | 137 | |
| | | 3/15/78 | 6/15/78 | 6.30 | - | 137 | |
| | | 3/16/78 | 6/16/78 | 6.30 | - | 49 | |
| | | 3/16/78 | 6/16/78 | 6.30 | - | 49 | |
| | | 3/23/78 | 6/23/78 | 6.20 | - | 33 | |
| | | 3/28/78 | 6/28/78 | 6.35 | - | 27 | |
| | | 3/29/78 | 6/29/78 | 6.35 | - | 14 | |
| | | 3/29/78 | 6/29/78 | 6.35 | - | 14 | |
| | | 3/30/78 | 6/30/78 | 6.35 | - | 24 | |
| | | 5/16/78 | 8/16/78 | 6.35 | - | 38 | |
| June..... | Certificates of indebtedness | 5/17/78 | 8/17/78 | 6.35 | - | 17 | 20,458 |
| | | 5/22/78 | 8/22/78 | 6.35 | - | 44 | |
| | | 6/02/78 | 9/01/78 | 6.65 | 45 | - | |
| | | 6/02/78 | 9/01/78 | 6.65 | 45 | - | |
| | | 6/15/78 | 9/15/78 | 6.65 | 137 | - | |
| | | 6/15/78 | 9/15/78 | 6.65 | 137 | - | |
| | | 6/16/78 | 9/15/78 | 6.65 | 49 | - | |
| | | 6/16/78 | 9/15/78 | 6.65 | 49 | - | |
| | | 6/27/78 | 9/27/78 | 7.00 | * | - | |
| | | 6/29/78 | 9/29/78 | 7.00 | 14 | - | |
| | | 6/29/78 | 9/29/78 | 7.00 | 14 | - | |
| | Notes | 10/29/76 | 7/28/78 | 5.95 | - | 30 | |

Source: Bureau of the Public Debt.
* Less than $500,000.

## PUBLIC DEBT OPERATIONS

### Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)
### Issued to Official Institutions of Foreign Countries

(Dollar amounts in millions)

| Month of activity | Securities | Payable in -- | Issue date | Maturity date | Interest rate (percent) | Amount (Dollar equivalent) Issued | Retired | Total outstanding end of month |
|---|---|---|---|---|---|---|---|---|
| 1976-Feb. | Notes | Swiss francs | 11/01/74 | 2/02/76 | 7.94 | - | 64 | |
| | | Swiss francs | 11/20/74 | 2/20/76 | 7.30 | - | 38 | 1,599 |
| | | Swiss francs | 2/02/76 | 8/02/77 | 6.08 | 64 | - | |
| | | Swiss francs | 2/20/76 | 8/19/77 | 6.35 | 38 | - | |
| Mar. | Notes | Swiss francs | 11/29/74 | 3/01/76 | 7.30 | - | 38 | |
| | | Swiss francs | 3/01/76 | 9/01/77 | 6.40 | 38 | - | 1,599 |
| Apr. | Notes | Swiss francs | 1/20/75 | 4/20/76 | 6.97 | - | 127 | |
| | | Swiss francs | 4/20/76 | 10/20/77 | 6.10 | 127 | - | 1,599 |
| May | Notes | Swiss francs | 2/28/75 | 5/28/76 | 6.10 | - | 33 | |
| | | Swiss francs | 5/28/76 | 11/28/77 | 7.05 | 33 | - | 1,599 |
| June | Notes | Swiss francs | 6/13/75 | 6/14/76 | 5.79 | - | 30 | |
| | | Swiss francs | 6/14/76 | 12/14/77 | 6.75 | 30 | - | 1,599 |
| July | Notes | Swiss francs | 4/07/75 | 7/07/76 | 6.88 | - | 67 | |
| | | Swiss francs | 7/07/76 | 1/06/78 | 6.70 | 67 | - | 1,599 |
| Aug. | Notes | Swiss francs | 5/06/75 | 8/06/76 | 6.80 | - | 33 | |
| | | Swiss francs | 5/20/75 | 8/20/76 | 6.40 | - | 36 | |
| | | Swiss francs | 8/6/76 | 2/06/78 | 6.50 | 33 | - | 1,599 |
| | | Swiss francs | 8/20/76 | 2/20/78 | 6.35 | 36 | - | |
| Sept. | Notes | Swiss francs | 6/11/75 | 9/10/76 | - | - | 148 | |
| | | Swiss francs | 9/10/76 | 3/10/78 | - | 148 | - | 1,599 |
| Oct. | Notes | Swiss francs | 7/08/75 | 10/08/76 | 7.15 | - | 38 | |
| | | Swiss francs | 10/8/76 | 4/07/78 | 5.95 | 38 | - | 1,599 |
| | | Swiss francs | 7/29/75 | 10/29/78 | 7.35 | - | 50 | |
| | | Swiss francs | 10/29/76 | 4/28/78 | 5.80 | 50 | - | |
| Nov. | Notes | Swiss francs | 6/11/75 | 12/10/76 | 6.39 | - | 20 | 1,579 |
| Dec. | Notes | Swiss francs | 6/11/75 | 12/10/76 | 6.39 | - | 150 | |
| | | Swiss francs | 9/08/75 | 3/08/77 | 7.75 | - | 20 | 1,546 |
| | | Swiss francs | 12/10/76 | 6/09/78 | 5.25 | 137 | - | |
| 1977-Jan. | Notes | Swiss francs | 9/08/75 | 3/08/77 | 7.75 | - | 26 | 1,520 |
| Feb. | Notes | Swiss francs | 9/08/75 | 3/08/77 | 7.75 | - | 26 | 1,494 |
| Mar. | Notes | Swiss francs | 9/08/75 | 3/08/77 | 7.75 | - | 56 | |
| | | Swiss francs | 10/06/75 | 4/06/77 | 7.70 | - | 26 | 1,461 |
| | | Swiss francs | 3/08/77 | 9/08/78 | 5.90 | 50 | - | |
| Apr. | Notes | Swiss francs | 10/06/75 | 4/06/77 | 7.70 | - | 3 | |
| | | Swiss francs | 10/17/75 | 4/18/77 | 7.25 | - | 170 | |
| | | Swiss francs | 11/26/75 | 5/26/77 | 6.95 | - | 14 | 1,434 |
| | | Swiss francs | 4/18/77 | 10/18/78 | 5.60 | 160 | - | |
| May | Notes | Swiss francs | 11/26/75 | 5/26/77 | 6.95 | - | 386 | |
| | | Swiss francs | 5/26/77 | 11/27/78 | 6.10 | 360 | - | 1,408 |
| June | Notes | Swiss francs | 2/02/76 | 8/02/77 | 6.08 | - | 33 | 1,375 |
| July | Notes | Swiss francs | 2/02/76 | 8/02/77 | 6.08 | - | 27 | 1,348 |
| Aug. | Notes | Swiss francs | 2/02/76 | 8/02/77 | 6.08 | - | 4 | |
| | | Swiss francs | 2/20/76 | 8/19/77 | 6.35 | - | 38 | |
| | | Swiss francs | 3/01/76 | 9/09/77 | 6.40 | - | 13 | 1,315 |
| | | Swiss francs | 8/19/77 | 2/20/79 | 6.60 | 22 | - | |
| Sept. | Notes | Swiss francs | 3/01/76 | 9/01/77 | 6.40 | - | 25 | |
| | | Swiss francs | 4/20/76 | 10/20/77 | 6.10 | - | 26 | |
| | | Swiss francs | 9/01/77 | 3/01/79 | 6.40 | 25 | - | 1,289 |
| Oct. | Notes | Swiss francs | 4/20/76 | 10/20/77 | 6.10 | - | 101 | |
| | | Swiss francs | 5/28/76 | 11/28/77 | 7.05 | - | 8 | |
| | | Swiss francs | 10/20/77 | 4/20/79 | 7.15 | 82 | - | 1,262 |
| Nov. | Notes | Swiss francs | 5/28/76 | 11/28/77 | 7.05 | - | 23 | |
| | | Swiss francs | 6/14/76 | 12/14/77 | 6.75 | - | 27 | 1,210 |
| Dec. | Notes | Swiss francs | 6/14/76 | 12/14/77 | 6.75 | - | 3 | |
| | | Swiss francs | 7/07/76 | 1/06/78 | 6.70 | - | 39 | 1,169 |
| 1978-Jan. | Notes | Swiss francs | 7/07/76 | 1/06/78 | 6.70 | - | 28 | |
| | | Swiss francs | 8/06/76 | 2/06/78 | 6.50 | - | 30 | 1,128 |
| | | Swiss francs | 1/06/79 | 7/06/79 | 7.05 | 17 | - | |
| Feb. | Notes | Swiss francs | 8/06/76 | 2/06/78 | 6.50 | - | 2 | |
| | | Swiss francs | 8/20/76 | 2/20/78 | 6.35 | - | 36 | 1,087 |
| | | Swiss francs | 9/10/76 | 3/10/78 | 6.20 | - | 4 | |

## PUBLIC DEBT OPERATIONS

### Table PDO-9. - Foreign Currency Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Dollar amounts in millions)

| Month of activity | Securities | Payable in -- | Issue date | Maturity date | Interest rate (percent) | Amount (Dollar equivalent) | | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | Issued | Retired | Total outstanding end of month |
| Mar..... | Notes | Swiss francs | 3/10/76 | 3/10/78 | 6.40 | - | 144 | 1,038 |
| | | Swiss francs | 10/08/76 | 4/07/78 | 6.95 | - | 31 | |
| | | Swiss francs | 3/10/78 | 9/10/79 | 7.40 | 124 | - | |
| Apr..... | Notes | Swiss francs | 10/08/76 | 4/07/78 | 6.95 | - | 7 | 995 |
| | | Swiss francs | 10/20/76 | 4/28/78 | 5.80 | - | 50 | |
| | | Swiss francs | 4/28/78 | 10/29/79 | 7.90 | 17 | - | |
| May..... | Notes | Swiss francs | 12/10/76 | 6/09/78 | 5.25 | - | 52 | 943 |
| June..... | Notes | Swiss francs | 12/10/76 | 6/09/78 | 5.25 | - | 85 | 901 |
| | | Swiss francs | 3/08/77 | 9/08/78 | 5.90 | - | 31 | |
| | | Swiss francs | 6/09/78 | 10/29/79 | 7.95 | 75 | - | |

Source: Bureau of the Public Debt.

1/ The principal amount of this note was increased $1 million to compensate for a lower interest cost than was anticipated when the note was revalued in 1970.

2/ Dollar value of securities increased to reflect market exchange rates as of February 12, 1973.

## UNITED STATES SAVINGS BONDS

Series E and Series H are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A - D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1977.

**Table SB-1. - Sales and Redemptions by Series, Cumulative through June 30, 1978**

(In millions of dollars)

| Series | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | Amount outstanding | |
|---|---|---|---|---|---|---|
| | | | | | Interest-bearing debt | Matured non-interest-bearing debt |
| Series A-D 2/ | 3,949 | 1,054 | 5,003 | 5,000 | - | 3 |
| Series E and H | 202,482 | 54,621 | 257,103 | 178,138 | 78,965 | - |
| Series F and G | 28,396 | 1,125 | 29,521 | 29,510 | - | 10 |
| Series J and K | 3,556 | 198 | 3,754 | 3,751 | - | 3 |
| Total A-K | 238,382 | 56,999 | 295,381 | 216,398 | 78,965 | 16 |

Footnotes at end of Table SB-4.

**Table SB-2. - Sales and Redemptions by Periods, All Series Combined**

| Period | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | | | Amount outstanding | |
|---|---|---|---|---|---|---|---|---|
| | | | | Total | Sales price 2/ | Accrued discount 2/ | Interest-bearing debt | Matured non-interest-bearing debt |
| Fiscal years: | | | | | | | | |
| 1935-68 | 175,417 | 29,158 | 204,575 | 152,781 | 137,011 | 15,769 | 51,712 | 82 |
| 1969 | 4,550 | 1,789 | 6,338 | 6,339 | 5,237 | 1,102 | 51,711 | 82 |
| 1970 | 4,449 | 1,841 | 6,291 | 6,748 | 5,508 | 1,240 | 51,281 | 55 |
| 1971 | 5,082 | 2,056 | 7,138 | 5,425 | 4,342 | 1,083 | 53,003 | 46 |
| 1972 | 5,940 | 2,310 | 8,249 | 5,338 | 4,306 | 1,032 | 55,921 | 39 |
| 1973 | 6,514 | 2,564 | 9,078 | 5,586 | 4,494 | 1,092 | 59,418 | 34 |
| 1974 | 6,429 | 2,749 | 9,178 | 6,681 | 5,366 | 1,314 | 61,921 | 29 |
| 1975 | 6,826 | 3,252 | 10,078 | 6,519 | 5,173 | 1,346 | 65,482 | 27 |
| 1976 | 7,293 | 3,496 | 10,790 | 6,543 | 5,133 | 1,409 | 69,733 | 23 |
| T.Q. | 1,833 | 902 | 2,735 | 1,717 | 1,346 | 371 | 70,752 | 22 |
| 1977 | 7,895 | 3,827 | 11,722 | 7,064 | 5,495 | 1,567 | 75,411 | 21 |
| Calendar years: | | | | | | | | |
| 1935-67 | 172,959 | 28,285 | 201,244 | 149,538 | 134,313 | 15,225 | 51,581 | 126 |
| 1968 | 4,696 | 1,759 | 6,455 | 6,133 | 5,094 | 1,040 | 51,917 | 112 |
| 1969 | 4,393 | 1,832 | 6,224 | 6,639 | 5,457 | 1,182 | 51,549 | 64 |
| 1970 | 4,665 | 1,909 | 6,574 | 6,295 | 5,072 | 1,223 | 51,842 | 50 |
| 1971 | 5,477 | 2,192 | 7,669 | 5,244 | 4,224 | 1,021 | 54,275 | 42 |
| 1972 | 6,236 | 2,426 | 8,662 | 5,365 | 4,322 | 1,043 | 57,579 | 37 |
| 1973 | 6,270 | 2,673 | 8,943 | 6,211 | 4,945 | 1,266 | 60,317 | 31 |
| 1974 | 6,862 | 2,994 | 9,856 | 6,829 | 5,476 | 1,354 | 63,349 | 26 |
| 1975 | 7,038 | 3,368 | 10,406 | 6,292 | 4,959 | 1,332 | 67,464 | 25 |
| 1976 | 7,555 | 3,597 | 11,152 | 6,771 | 5,288 | 1,483 | 71,853 | 17 |
| 1977 | 7,954 | 3,910 | 11,863 | 7,110 | 5,520 | 1,590 | 76,602 | 21 |
| Months: | | | | | | | | |
| 1977-June | 665 | 328 | 993 | 619 | 479 | 141 | 74,282 | 22 |
| July | 643 | 354 | 969 | 437 | 332 | 105 | 74,803 | 22 |
| Aug | 698 | 319 | 987 | 721 | 548 | 173 | 75,059 | 22 |
| Sept | 621 | 318 | 939 | 588 | 454 | 133 | 75,411 | 21 |
| Oct | 612 | 339 | 952 | 547 | 429 | 118 | 75,816 | 21 |
| Nov | 636 | 320 | 956 | 547 | 425 | 123 | 76,224 | 21 |
| Dec | 631 | 340 | 971 | 593 | 458 | 135 | 76,602 | 21 |
| 1978-Jan | 721 | 367 | 1,088 | 703 | 547 | 156 | 76,987 | 21 |
| Feb | 686 | 332 | 1,018 | 590 | 460 | 130 | 77,415 | 21 |
| Mar | 740 | 329 | 1,069 | 683 | 529 | 155 | 77,804 | 17 |
| Apr | 718 | 348 | 1,067 | 650 | 498 | 152 | 78,220 | 17 |
| May | 750 | 330 | 1,080 | 656 | 502 | 153 | 78,645 | 17 |
| June | 662 | 347 | 1,009 | 688 | 524 | 164 | 78,965 | 16 |

Footnoves at end of Table SB-4.

UNITED STATES SAVINGS BONDS

## Table SB-3. - Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

| Period | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | | | Amount outstanding | |
|---|---|---|---|---|---|---|---|---|
| | | | | Total | Sales price 2/ | Accrued discount 2/ | Interest-bearing debt | Matured non-interest-bearing debt |
| **Series E and H Combined** | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1941-68 | 139,517 | 26,782 | 166,298 | 114,727 | 101,195 | 13,531 | 51,572 | - |
| 1969 | 4,550 | 1,788 | 6,337 | 6,198 | 5,112 | 1,086 | 51,711 | - |
| 1970 | 4,449 | 1,841 | 6,291 | 6,721 | 5,484 | 1,237 | 51,281 | - |
| 1971 | 5,082 | 2,056 | 7,138 | 5,416 | 4,334 | 1,082 | 53,003 | - |
| 1972 | 5,939 | 2,310 | 8,249 | 5,331 | 4,294 | 1,037 | 55,921 | - |
| 1973 | 6,514 | 2,564 | 9,078 | 5,581 | 4,490 | 1,091 | 59,418 | - |
| 1974 | 6,429 | 2,749 | 9,178 | 6,675 | 5,361 | 1,314 | 61,921 | - |
| 1975 | 6,826 | 3,252 | 10,078 | 6,517 | 5,172 | 1,345 | 65,482 | - |
| 1976 | 7,293 | 3,496 | 10,790 | 6,539 | 5,130 | 1,409 | 69,733 | - |
| T.Q. | 1,833 | 902 | 2,735 | 1,715 | 1,345 | 371 | 70,752 | - |
| 1977 | 7,895 | 3,827 | 11,722 | 7,063 | 5,495 | 1,567 | 75,411 | - |
| Calendar years: | | | | | | | | |
| 1941-67 | 137,059 | 25,910 | 162,970 | 111,617 | 98,640 | 12,978 | 51,352 | - |
| 1968 | 4,696 | 1,757 | 6,452 | 5,915 | 4,898 | 1,017 | 51,890 | - |
| 1969 | 4,393 | 1,832 | 6,224 | 6,565 | 5,391 | 1,173 | 51,549 | - |
| 1970 | 4,665 | 1,909 | 6,574 | 6,281 | 5,060 | 1,221 | 51,842 | - |
| 1971 | 5,477 | 2,192 | 7,669 | 5,237 | 4,217 | 1,020 | 54,275 | - |
| 1972 | 6,236 | 2,426 | 8,662 | 5,359 | 4,311 | 1,049 | 57,579 | - |
| 1973 | 6,270 | 2,673 | 8,943 | 6,206 | 4,972 | 1,234 | 60,317 | - |
| 1974 | 6,862 | 2,994 | 9,856 | 6,824 | 5,471 | 1,353 | 63,349 | - |
| 1975 | 7,038 | 3,368 | 10,406 | 6,290 | 4,959 | 1,331 | 67,464 | - |
| 1976 | 7,555 | 3,597 | 11,152 | 6,762 | 5,281 | 1,481 | 71,853 | - |
| 1977 | 7,954 | 3,910 | 11,863 | 7,114 | 5,524 | 1,591 | 76,602 | - |
| Months: | | | | | | | | |
| 1977-June | 666 | 328 | 993 | 619 | 479 | 141 | 74,282 | - |
| July | 643 | 354 | 997 | 476 | 371 | 105 | 74,803 | - |
| Aug. | 698 | 319 | 1,016 | 760 | 587 | 173 | 75,059 | - |
| Sept. | 621 | 318 | 939 | 587 | 454 | 133 | 75,411 | - |
| Oct. | 612 | 339 | 952 | 547 | 429 | 118 | 75,816 | - |
| Nov. | 636 | 320 | 956 | 547 | 425 | 123 | 76,224 | - |
| Dec. | 631 | 340 | 971 | 593 | 458 | 135 | 76,602 | - |
| 1978-Jan. | 721 | 367 | 1,088 | 703 | 547 | 156 | 76,987 | - |
| Feb. | 686 | 332 | 1,018 | 590 | 460 | 130 | 77,415 | - |
| Mar. | 740 | 329 | 1,069 | 679 | 525 | 154 | 77,804 | - |
| Apr. | 718 | 348 | 1,067 | 650 | 498 | 152 | 78,220 | - |
| May | 750 | 330 | 1,080 | 656 | 502 | 153 | 78,645 | - |
| June | 662 | 347 | 1,009 | 680 | 524 | 156 | 78,965 | - |
| **Series F, G, J, and K combined 4/** | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1941-68 | 31,951 | 1,322 | 33,273 | 33,059 | 31,763 | 1,296 | 140 | 75 |
| 1969 | - | 1 | 1 | 140 | 124 | 16 | - | 76 |
| 1970 | - | - | - | 27 | 24 | 3 | - | 49 |
| 1971 | - | - | - | 8 | 7 | 1 | - | 41 |
| 1972 | - | - | - | 6 | 5 | 1 | - | 34 |
| 1973 | - | - | - | 5 | 4 | 1 | - | 30 |
| 1974 | - | - | - | 5 | 4 | 1 | - | 25 |
| 1975 | - | - | - | 1 | 1 | * | - | 24 |
| 1976 | - | - | - | 4 | 3 | * | - | 20 |
| T.Q. | - | - | - | 1 | 1 | * | - | 19 |
| 1977 | - | - | - | 1 | 1 | * | - | 18 |
| Calendar years: | | | | | | | | |
| 1941-67 | 31,951 | 1,321 | 33,272 | 39,925 | 31,643 | 1,282 | 229 | 118 |
| 1968 | - | 2 | 2 | 218 | 194 | 23 | 27 | 105 |
| 1969 | - | * | * | 74 | 65 | 9 | - | 58 |
| 1970 | - | - | - | 13 | 11 | 2 | - | 44 |
| 1971 | - | - | - | 7 | 6 | 1 | - | 37 |
| 1972 | - | - | - | 5 | 5 | 1 | - | 32 |
| 1973 | - | - | - | 5 | 4 | 1 | - | 27 |
| 1974 | - | - | - | 5 | 4 | 1 | - | 22 |
| 1975 | - | - | - | 1 | * | * | - | 21 |
| 1976 | - | - | - | 8 | 6 | 2 | - | 13 |
| 1977 | - | - | - | -4 | -3 | -1 | - | 18 |
| Months: | | | | | | | | |
| 1977-June | - | - | - | - | - | - | - | 18 |
| July | - | - | - | - | - | - | - | 18 |
| Aug. | - | - | - | - | - | - | - | 18 |
| Sept. | - | - | - | 1 | 1 | - | - | 18 |
| Oct. | - | - | - | - | - | - | - | 18 |
| Nov. | - | - | - | - | - | - | - | 18 |
| Dec. | - | - | - | * | * | * | - | 18 |
| 1978-Jan. | - | - | - | * | * | * | - | 18 |
| Feb. | - | - | - | * | * | * | - | 18 |
| Mar. | - | - | - | 4 | 3 | 1 | - | 15 |
| Apr. | - | - | - | * | * | * | - | 15 |
| May | - | - | - | * | * | * | - | 15 |
| June | - | - | - | 1 | * | * | - | 14 |

Footnotes at end of Table SB-4.

## Table SB-3. - Sales and Redemptions by Periods, Series E through K—Continued

(In millions of dollars)

| Period | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | | | Exchange of E bonds for H bonds | Amount outstanding (interest-bearing debt) |
|---|---|---|---|---|---|---|---|---|
| | | | | Total | Sales price 2/ | Accrued discount 3/ | | |
| **Series E** | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1941-68 | 129,173 | 26,782 | 155,954 | 110,331 | 96,800 | 13,531 | 1,818 | 43,805 |
| 1969 | 4,343 | 1,788 | 6,131 | 5,548 | 4,462 | 1,086 | 184 | 44,205 |
| 1970 | 4,289 | 1,841 | 6,130 | 5,959 | 4,722 | 1,237 | 210 | 44,167 |
| 1971 | 4,870 | 2,056 | 6,926 | 4,959 | 3,877 | 1,082 | 231 | 45,902 |
| 1972 | 5,650 | 2,310 | 7,960 | 4,972 | 3,932 | 1,037 | 292 | 48,598 |
| 1973 | 6,190 | 2,564 | 8,755 | 5,209 | 4,118 | 1,091 | 338 | 51,806 |
| 1974 | 6,145 | 2,749 | 8,894 | 6,156 | 4,842 | 1,314 | 310 | 54,234 |
| 1975 | 6,503 | 3,252 | 9,755 | 6,063 | 4,717 | 1,346 | 310 | 57,617 |
| 1976 | 6,975 | 3,496 | 10,471 | 6,114 | 4,705 | 1,409 | 326 | 61,648 |
| T.Q. | 1,761 | 902 | 2,663 | 1,611 | 1,241 | 371 | 80 | 62,621 |
| 1977 | 7,576 | 3,827 | 11,403 | 6,638 | 5,070 | 1,567 | 313 | 67,073 |
| Calendar years: | | | | | | | | |
| 1941-67 | 126,851 | 25,910 | 152,761 | 107,540 | 94,567 | 12,978 | 1,717 | 43,504 |
| 1968 | 4,452 | 1,757 | 6,209 | 5,300 | 4,283 | 1,017 | 191 | 44,222 |
| 1969 | 4,221 | 1,832 | 6,052 | 5,835 | 4,661 | 1,173 | 180 | 44,259 |
| 1970 | 4,503 | 1,909 | 6,412 | 5,626 | 4,405 | 1,221 | 228 | 44,818 |
| 1971 | 5,218 | 2,192 | 7,411 | 4,871 | 3,851 | 1,020 | 249 | 47,108 |
| 1972 | 5,922 | 2,426 | 8,348 | 5,007 | 3,958 | 1,049 | 329 | 50,120 |
| 1973 | 5,988 | 2,673 | 8,661 | 5,740 | 4,507 | 1,234 | 319 | 52,723 |
| 1974 | 6,524 | 2,994 | 9,518 | 6,318 | 4,965 | 1,353 | 310 | 55,613 |
| 1975 | 6,729 | 3,368 | 10,097 | 5,886 | 4,555 | 1,331 | 326 | 59,498 |
| 1976 | 7,245 | 3,597 | 10,841 | 6,336 | 4,855 | 1,481 | 327 | 63,676 |
| 1977 | 7,638 | 3,910 | 11,548 | 6,686 | 5,095 | 1,591 | 303 | 68,235 |
| Months: | | | | | | | | |
| 1977-June | 642 | 328 | 970 | 586 | 446 | 141 | 24 | 65,984 |
| July | 615 | 354 | 969 | 437 | 332 | 105 | 25 | 66,490 |
| Aug | 668 | 319 | 987 | 721 | 548 | 173 | 28 | 66,729 |
| Sept | 602 | 318 | 920 | 553 | 420 | 133 | 23 | 67,073 |
| Oct | 598 | 339 | 937 | 513 | 395 | 118 | 25 | 67,472 |
| Nov | 611 | 320 | 932 | 510 | 388 | 123 | 24 | 67,869 |
| Dec | 606 | 340 | 946 | 561 | 426 | 135 | 20 | 68,235 |
| 1978-Jan | 698 | 367 | 1,066 | 663 | 507 | 156 | 29 | 68,608 |
| Feb | 668 | 332 | 1,000 | 554 | 424 | 130 | 27 | 69,026 |
| Mar | 712 | 329 | 1,041 | 635 | 481 | 154 | 32 | 69,400 |
| Apr | 696 | 348 | 1,044 | 610 | 457 | 152 | 24 | 69,810 |
| May | 723 | 330 | 1,054 | 614 | 460 | 153 | 30 | 70,220 |
| June | 647 | 347 | 994 | 643 | 479 | 164 | 28 | 70,543 |
| **Series H** | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1952-68 | 10,343 | - | 10,343 | 4,396 | 4,396 | - | 1,818 | 7,766 |
| 1969 | 207 | - | 207 | 650 | 650 | - | 184 | 7,506 |
| 1970 | 160 | - | 160 | 762 | 762 | - | 210 | 7,114 |
| 1971 | 212 | - | 212 | 457 | 457 | - | 231 | 7,101 |
| 1972 | 289 | - | 289 | 359 | 359 | - | 292 | 7,323 |
| 1973 | 322 | - | 322 | 372 | 372 | - | 338 | 7,612 |
| 1974 | 284 | - | 284 | 519 | 519 | - | 310 | 7,686 |
| 1975 | 324 | - | 324 | 455 | 455 | - | 310 | 7,865 |
| 1976 | 318 | - | 318 | 425 | 425 | - | 326 | 8,084 |
| T.Q. | 72 | - | 72 | 104 | 104 | - | 80 | 8,131 |
| 1977 | 319 | - | 319 | 425 | 425 | - | 313 | 8,338 |
| Calendar years: | | | | | | | | |
| 1952-67 | 10,209 | - | 10,209 | 4,077 | 4,077 | - | 1,717 | 7,848 |
| 1968 | 244 | - | 244 | 615 | 615 | - | 191 | 7,668 |
| 1969 | 172 | - | 172 | 730 | 730 | - | 180 | 7,290 |
| 1970 | 162 | - | 162 | 655 | 655 | - | 228 | 7,025 |
| 1971 | 259 | - | 259 | 366 | 366 | - | 249 | 7,167 |
| 1972 | 314 | - | 314 | 353 | 353 | - | 329 | 7,458 |
| 1973 | 282 | - | 282 | 465 | 465 | - | 319 | 7,594 |
| 1974 | 338 | - | 338 | 506 | 506 | - | 310 | 7,736 |
| 1975 | 309 | - | 309 | 404 | 404 | - | 326 | 7,966 |
| 1976 | 310 | - | 310 | 427 | 427 | - | 327 | 8,177 |
| 1977 | 316 | - | 316 | 428 | 428 | - | 303 | 8,368 |
| Months: | | | | | | | | |
| 1977-June | 23 | - | 23 | 33 | 33 | - | 24 | 8,298 |
| July | 28 | - | 28 | 39 | 39 | - | 25 | 8,312 |
| Aug | 29 | - | 29 | 39 | 39 | - | 28 | 8,330 |
| Sept | 18 | - | 18 | 34 | 34 | - | 23 | 8,338 |
| Oct | 15 | - | 15 | 34 | 34 | - | 25 | 8,343 |
| Nov | 24 | - | 24 | 37 | 37 | - | 24 | 8,355 |
| Dec | 25 | - | 25 | 32 | 32 | - | 20 | 8,368 |
| 1978-Jan | 22 | - | 22 | 40 | 40 | - | 29 | 8,379 |
| Feb | 18 | - | 18 | 36 | 36 | - | 27 | 8,389 |
| Mar | 27 | - | 27 | 44 | 44 | - | 32 | 8,404 |
| Apr | 23 | - | 23 | 41 | 41 | - | 24 | 8,410 |
| May | 27 | - | 27 | 42 | 42 | - | 30 | 8,425 |
| June | 15 | - | 15 | 46 | 46 | - | 28 | 8,423 |

Footnotes at end of Table SB-4.

## UNITED STATES SAVINGS BONDS

### Table SB-4. - Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

| Period | Total | Matured | | | Unmatured | | | Unclassified 10/ |
|---|---|---|---|---|---|---|---|---|
| | | Total | Series E and H | Other | Total | Series E and H | Other | |
| Fiscal years: | | | | | | | | |
| 1951-62 | 77,184 | 35,180 | 18,678 | 16,502 | 42,004 | 33,189 | 8,815 | - |
| 1963 | 5,273 | 2,250 | 1,593 | 657 9/ | 2,951 | 2,812 | 139 | 73 |
| 1964 | 5,164 | 2,057 | 1,754 | 304 | 3,088 | 2,948 | 140 | 19 |
| 1965 | 5,346 | 2,184 | 1,938 | 246 | 3,284 | 3,165 | 118 | -121 |
| 1966 | 5,724 | 2,253 | 1,973 | 280 | 3,300 | 3,196 | 104 | 172 |
| 1967 | 5,922 | 2,471 | 2,059 | 412 | 3,351 | 3,273 | 79 | 99 |
| 1968 | 5,982 | 2,548 | 2,289 | 260 | 3,401 | 3,376 | 25 | 33 |
| 1969 | 6,339 | 2,560 | 2,417 | 143 | 3,566 | 3,560 | 6 | 213 |
| 1970 | 6,748 | 2,792 | 2,762 | 29 | 3,842 | 3,842 | - | 115 |
| 1971 | 5,425 | 2,490 | 2,481 | 9 | 3,660 | 3,660 | - | -725 |
| 1972 | 5,338 | 2,043 | 2,036 | 7 | 3,317 | 3,317 | - | -23 |
| 1973 | 5,586 | 2,126 | 2,121 | 5 | 3,393 | 3,393 | - | 67 |
| 1974 | 6,681 | 2,729 | 2,724 | 5 | 3,847 | 3,847 | - | 104 |
| 1975 | 6,517 | 2,544 | 2,545 | -1 | 3,776 | 3,776 | - | 198 |
| 1976 | 6,543 | 2,820 | 2,816 | 4 | 3,772 | 3,772 | - | - |
| T.Q. | 1,689 | 797 | 794 | 3 | 891 | 891 | - | - |
| 1977 | 7,064 | 3,578 | -577 | 1 | 3,487 | 3,487 | - | - |
| Calendar years: | | | | | | | | |
| 1951-61 | 76,399 | 33,560 | 17,872 | 15,818 | 43,899 | 34,116 | 9,941 | -218 |
| 1962 | 5,602 | 2,387 | 1,656 | 730 8/9/ | 3,002 | 2,827 | 175 | 213 |
| 1963 | 5,021 | 2,043 | 1,617 | 426 9/ | 3,031 | 2,905 | 125 | -52 |
| 1964 | 5,252 | 2,171 | 1,889 | 282 | 3,157 | 3,026 | 131 | -76 |
| 1965 | 5,441 | 2,148 | 1,932 | 216 | 3,287 | 3,176 | 111 | 6 |
| 1966 | 6,000 | 2,472 | 2,080 | 391 | 3,384 | 3,277 | 107 | 144 |
| 1967 | 5,793 | 2,386 | 2,041 | 345 | 3,413 | 3,370 | 44 | -7 |
| 1968 | 6,133 | 2,652 | 2,443 | 209 | 3,455 | 3,441 | 13 | 26 |
| 1969 | 6,639 | 2,686 | 2,601 | 84 | 3,726 | 3,724 | 2 | 228 |
| 1970 | 6,295 | 2,841 | 2,827 | 15 | 3,885 | 3,885 | - | -431 |
| 1971 | 5,244 | 2,022 | 2,014 | 8 | 3,305 | 3,305 | - | -83 |
| 1972 | 5,365 | 2,053 | 2,047 | 6 | 3,337 | 3,337 | - | -24 |
| 1973 | 6,210 | 2,508 | 2,505 | 3 | 3,578 | 3,578 | - | 123 |
| 1974 | 6,833 | 2,627 | 2,622 | 5 | 3,789 | 3,789 | - | 417 |
| 1975 | 6,291 | 2,481 | 2,481 | * | 3,955 | 3,955 | - | -145 |
| 1976 | 6,771 | 3,275 | 3,275 | 8 | 3,487 | 3,487 | - | - |
| 1977 | 7,110 | 2,556 | 2,556 | -4 | 4,553 | 4,553 | - | - |
| Months: | | | | | | | | |
| 1977-June | 620 | 348 | 348 | * | 272 | 272 | - | - |
| July | 476 | 173 | 173 | - | 303 | 303 | - | - |
| Aug. | 760 | 294 | 294 | - | 466 | 466 | - | - |
| Sept | 587 | 253 | 253 | 1 | 334 | 334 | - | - |
| Oct | 547 | 197 | 197 | - | 350 | 350 | - | - |
| Nov | 547 | 263 | 263 | - | 284 | 284 | - | - |
| Dec | 592 | 168 | 168 | * | 425 | 425 | - | - |
| 1978-Jan | 703 | 159 | 159 | * | 544 | 544 | - | - |
| Feb | 590 | 192 | 192 | * | 398 | 398 | - | - |
| Mar | 683 | 179 | 175 | 4 | 504 | 504 | - | - |
| Apr | 650 | 282 | 282 | - | 368 | 368 | - | - |
| May | 656 | 224 | 224 | - | 431 | 431 | - | - |
| June | 680 | 309 | 309 | 1 | 380 | 380 | - | - |

Source: Monthly Statement of the Public Debt of the U.S.; Office of Market Analysis, United States Savings Bonds Division.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G,H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured J and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957; (2) Series F and J bonds for Series H bonds beginning January 1960; and (3) U.S. savings notes for Series H bonds beginning January 1972; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table SB-3.

2/ Details by series on a cumulative basis and by periods of Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

3/ Because there is a normal lag in classifying redemptions, the distribution of redemption between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final reports of classified redemption. All periods shown have been revised on this basis.

4/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

5/ Includes exchanges of Series 1941 F and G savings bonds for 3-1/4% marketable bonds of 1978-83.

6/ Includes exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.

7/ Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.

8/ Includes exchanges of Series 1960 F and G bonds for 3-7/8% marketable bonds for 1968.

9/ Includes exchanges of Series 1951 and 1952 F and G bonds for 3-7/8% marketable bonds of 1971 and 4% marketable bonds of 1980.

10/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

* Less than $500,000.

## UNITED STATES SAVINGS NOTES

United States savings notes were on sale May 1, 1967 through June 30, 1970. The notes were eligible for purchase by individuals with the simultaneous purchase of Series E savings bonds.

The principal terms and conditions for purchase and redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1974.

### Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

| Period | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 2/ | | | Amount outstanding |
|---|---|---|---|---|---|---|---|
| | | | | Total | Sales price | Accrued discount | |
| Fiscal years: | | | | | | | |
| 1967 | 1 | - | 1 | * | * | - | - |
| 1968 | 201 | * | 201 | * | * | * | 203 |
| 1969 | 326 | 12 | 338 | 35 | 34 | 1 | 505 |
| 1970 | 323 | 25 | 347 | 111 | 105 | 6 | 742 |
| 1971 | 11 | 33 | 44 | 167 | 157 | 10 | 619 |
| 1972 | * | 28 | 28 | 85 | 77 | 8 | 561 |
| 1973 | * | 29 | 29 | 69 | 58 | 11 | 519 |
| 1974 | * | 35 | 35 | 77 | 62 | 14 | 477 |
| 1975 | 2 | 31 | 33 | 75 | 58 | 17 | 435 |
| 1976 | -2 | 24 | 22 | 45 | 32 | 13 | 413 |
| T.Q. | * | 6 | 6 | 11 | 8 | 3 | 407 |
| 1977 | - | 23 | 23 | 36 | 24 | 12 | 394 |
| Calendar years: | | | | | | | |
| 1967 | 80 | - | 80 | * | * | - | 80 |
| 1968 | 277 | 5 | 281 | 7 | 7 | * | 354 |
| 1969 | 348 | 18 | 366 | 76 | 72 | 3 | 644 |
| 1970 | 160 | 31 | 191 | 154 | 145 | 8 | 682 |
| 1971 | -3 | 31 | 27 | 124 | 116 | 9 | 584 |
| 1972 | * | 28 | 28 | 71 | 62 | 9 | 540 |
| 1973 | * | 29 | 29 | 74 | 60 | 13 | 496 |
| 1974 | * | 39 | 39 | 82 | 66 | 16 | 453 |
| 1975 | * | 25 | 25 | 53 | 40 | 14 | 424 |
| 1976 | * | 24 | 24 | 42 | 29 | 13 | 406 |
| 1977 | - | 23 | 23 | 35 | 23 | 12 | 393 |
| Months: | | | | | | | |
| 1977-June | - | 2 | 2 | 4 | 3 | 1 | 397 |
| July | - | 2 | 2 | 2 | 1 | 1 | 397 |
| Aug. | - | 2 | 2 | 3 | 2 | 1 | 396 |
| Sept. | - | 2 | 2 | 4 | 3 | 1 | 394 |
| Oct. | - | 2 | 2 | 2 | 1 | 1 | 394 |
| Nov. | - | 2 | 2 | 3 | 2 | 1 | 393 |
| Dec. | - | 2 | 2 | 2 | 1 | 1 | 393 |
| 1978-Jan. | - | 2 | 2 | 2 | 1 | 1 | 393 |
| Feb. | - | 2 | 2 | 3 | 2 | 1 | 393 |
| Mar. | - | 2 | 2 | 3 | 2 | 1 | 391 |
| Apr. | - | 2 | 2 | 3 | 2 | 1 | 390 |
| May | - | 2 | 2 | 2 | 1 | 1 | 390 |
| June | - | 2 | 2 | 3 | 2 | 1 | 388 |

Source: Monthly Statement of the Public Debt of the United States; Office of Market Analysis, United States Savings Bonds Division.

1/ Sales were discontinued after June 30, 1970. Figures shown thereafter represent adjustments.

2/ Includes U.S. savings notes exchanged for Series H bonds beginning January 1972.

* Less than $500,000.

## OWNERSHIP OF FEDERAL SECURITIES

### Table OFS-1. - Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

| End of fiscal year or month | Total Federal securities outstanding | Interest-bearing public debt securities | | | | | |
|---|---|---|---|---|---|---|---|
| | | Total outstanding | Held by U.S. Government accounts | | | | Public issues held by Federal Reserve banks |
| | | | Total | Marketable | Nonmarketable | | |
| | | | | | Government account series | Other | |
| 1969 | [illegible] | [illegible] | 84,815 | 16,307 | 66,438 | 2,071 | [illegible] |
| 1970 | 383,603 | 369,026 | 95,170 | 16,974 | 76,124 | 2,071 | 57,714 |
| 1971 | 409,467 | 396,280 | 102,888 | 18,092 | 82,740 | 2,056 | 65,618 |
| 1972 | 437,[illegible] | 423,360 | 111,460 | 19,[illegible] | 89,[illegible] | 2,056 | 71,366 |
| 1973 | 468,[illegible]26 | 456,[illegible] | 123,[illegible]85 | 20,080 | 101,248 | 2,056 | 75,022 |
| 1974 | 486,247 | 473,238 | 138,206 | 21,220 | 114,921 | 2,056 | 80,495 |
| 1975 | 544,121 | 532,122 | 145,283 | 20,471 | 122,752 | 2,056 | 84,749 |
| 1976 | 631,[illegible]8[illegible] | 619,[illegible]4 | 149,611 | 18,[illegible] | 129,202 | 2,056 | 94,446 |
| T[illegible] | 646,379 | 633,660 | 146,[illegible] | 16,640 | 127,409 | 2,056 | 96,427 |
| [illegible] | 709,138 | 697,629 | 155,490 | 14,619 | 138,816 | 2,056 | 104,715 1/ |
| 1977-Mar. | 680,141 | 668,216 | 144,949 | 15,787 | 127,106 | 2,056 | 95,987 |
| 1977-May | 682,965 | 670,958 | 1[illegible],[illegible]32 | 1[illegible],434 | 131,[illegible] | 2,056 | 97,304 |
| June | 685,[illegible]49 | 67[illegible],389 | 151,204 | 15,424 | 133,724 | 2,056 | 102,239 |
| July | [illegible]34,592 | 67[illegible],386 | 148,744 | 15,425 | 131,263 | 2,056 | 98,646 |
| Aug | 695,485 | 684,081 | 151,860 | 14,709 | 135,095 | 2,056 | 98,436 |
| Sept | 709,138 | 697,629 | 155,490 | 14,619 | 138,816 | 2,056 | 104,715 1/ |
| Oct | 707,693 | 696,301 | 152,194 | 14,548 | 135,590 | 2,056 | 94,597 |
| Nov | 718,232 | 706,973 | 153,888 | 14,515 | 137,317 | 2,056 | 96,477 |
| Dec | 729,164 | 715,227 | 154,849 | 14,430 | 138,363 | 2,056 | 102,479 |
| 1978-Jan | 731,321 | 720,[illegible]63 | 151,[illegible]80 | 14,403 | 135,021 | 2,056 | 97,003 |
| Feb | [illegible]39,650 | 728,474 | 154,183 | 13,[illegible] | 138,133 | 2,056 | 98,450 |
| Mar | 747,844 | 736,929 | 152,[illegible]18 | 13,980 | 136,682 | 2,056 | 101,577 |
| Apr | 746,431 | 733,074 | 153,563 | 13,977 | 137,530 | 2,056 | 103,072 |
| May | 751,412 | 740,[illegible]79 | 159,093 | 13,[illegible]7 | 143,070 | 2,056 | 102,826 |

| End of fiscal year or month | Interest-bearing public debt securities - Cont. | | | Matured public debt and debt bearing no interest 2/ | Agency securities | | |
|---|---|---|---|---|---|---|---|
| | Held by private investors | | | | Total outstanding 2/ | Held by U.S. Government accounts and Federal Reserve banks | Held by private investors |
| | Total | Marketable | Nonmarketable | | | | |
| 1969 | [illegible]1,[illegible]19 | 1[illegible],000 | 56,814 | 1,[illegible] | 14,249 | 2,846 | 11,403 |
| 1970 | 216,[illegible]4[illegible] | 1[illegible],911 | 58,[illegible]1 | 1,068 | 12,[illegible]10 | 2,[illegible]53 | [illegible],[illegible]56 |
| 1971 | [illegible]7,983 | 161,[illegible] | 66,020 | 1,01[illegible] | 11,163 | 2,251 | 8,911 |
| 1972 | 242,[illegible]4 | 1[illegible],[illegible]72 | 76,[illegible]66 | 1,07[illegible] | 10,[illegible]94 | [illegible],170 | 8,724 |
| 1973 | [illegible]67,[illegible]47 | 16[illegible],369 | 90,[illegible]78 | [illegible]63 | 11,109 | 2,156 | 8,953 |
| 1974 | [illegible]64,[illegible]48 | 17[illegible],962 | 93,686 | [illegible]97 | 12,[illegible]13 | [illegible],152 | 9,860 |
| 1975 | [illegible]00,090 | 21[illegible],[illegible]38 | [illegible]1,[illegible]09 | 1,367 | 10,343 | [illegible],186 | 8,157 |
| 1976 | [illegible]75,197 | [illegible]00,[illegible]85 | [illegible]4,[illegible]15 | 1,[illegible]99 | 10,[illegible]93 | [illegible],223 | 8,[illegible]70 |
| T.Q. | [illegible]01,023 | 29[illegible],[illegible]6 | 96,[illegible]42 | 1,[illegible]42 | 11,678 | [illegible],222 | 9,456 |
| 1977 | [illegible]37,423 | [illegible]26,[illegible]74 | 110,[illegible]48 | 1,[illegible]11 | 10,[illegible]98 | [illegible],094 | [illegible],204 |
| 1977-Mar. | 427,280 | 323,605 | 103,[illegible]75 | 992 | 10,934 | 4,053 | [illegible],881 |
| 1977-May | 424,129 | 318,619 | 105,510 | 1,161 | 10,856 | 2,056 | 8,800 |
| June | 419,946 | 313,485 | 106,[illegible]61 | 1,036 | 10,824 | 2,264 | 8,560 |
| July | 423,995 | 316,[illegible]77 | 107,[illegible]18 | 2,478 | 10,728 | 2,203 | 8,525 |
| Aug | 433,785 | 325,001 | 108,[illegible]84 | 1,093 | 10,312 | 2,095 | 8,216 |
| Sept | 437,423 | 326,674 | 11[illegible],750 | 1,211 | 10,[illegible]98 | 2,094 | 8,204 |
| Oct | 449,510 | 338,290 | 111,220 | 1,102 | 10,290 | 2,092 | 8,198 |
| Nov | 456,608 | 343,870 | 112,738 | [illegible]99 | 10,260 | 2,085 | 8,175 |
| Dec | 457,899 | 343,019 | 114,880 | 3,716 | 10,221 | [illegible],026 | 8,195 |
| 1978-Jan | 472,081 | 355,374 | 116,707 | 1,03[illegible] | 10,226 | 2,025 | 8,201 |
| Feb | 475,840 | 358,321 | 117,[illegible]19 | 1,[illegible]79 | [illegible],898 | 2,022 | 7,876 |
| Mar | 482,634 | 362,[illegible]95 | 119,939 | 1,022 | 9,893 | 2,024 | 7,[illegible]69 |
| Apr | 476,439 | 355,144 | 121,[illegible]95 | 3,515 | 9,842 | 2,031 | 7,811 |
| May | 478,660 | 356,892 | 121,768 | 1,019 | 9,814 | 2,034 | [illegible],781 |

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 94-[illegible]. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Includes a nonmarketable Federal Reserve special certificate for $2,500.

2/ Adjusted to exclude non-interest-bearing notes issued to the International Monetary Fund to reflect the unified budget concept.

3/ For detail, see Table FD-6.

## Table OFS-2. - Estimated Ownership of Public Debt Securities by Private Investors

(Par value 1/ in billions of dollars)

| End of month | Total privately held | Commercial banks 2/ | Nonbank investors | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Total | Individuals 3/ | | | Insurance companies | Mutual savings banks | Corporations 4/ | State and local governments | Foreign and international 5/ | Other investors 6/ |
| | | | | Total | Savings bonds | | | | | | | |
| | | | | | Series E and H | Other series 7/ | Other securities | | | | | |
| 1939-Dec. | 33.4 | 12.7 | 20.7 | 9.4 | - | 1.9 | 7.5 | 5.7 | 2.7 | 2.0 | .4 | .2 | .3 |
| 1946-Feb. | 231.6 | 93.8 | 137.9 | 63.9 | 30.8 | 12.5 | 20.6 | 24.4 | 11.1 | 19.9 | 6.7 | 2.4 | 9.5 |
| Dec. | 208.1 | 74.5 | 133.6 | 64.1 | 30.3 | 13.9 | 20.0 | 24.9 | 11.8 | 15.3 | 6.3 | 1.9 | 9.3 |
| 1950-June | 203.3 | 65.6 | 137.7 | 67.4 | 34.9 | 15.4 | 17.6 | 19.8 | 11.6 | 18.4 | 8.7 | 2.2 | 9.6 |
| Dec. | 198.6 | 61.8 | 136.7 | 66.3 | 34.5 | 15.1 | 16.7 | 18.7 | 10.9 | 19.7 | 8.8 | 3.0 | 9.3 |
| 1951-June | 193.0 | 58.4 | 134.7 | 65.4 | 34.5 | 14.6 | 16.3 | 17.1 | 10.2 | 20.1 | 9.4 | 2.9 | 9.6 |
| Dec. | 195.0 | 61.5 | 133.5 | 64.6 | 34.7 | 14.4 | 15.5 | 16.4 | 9.8 | 20.7 | 9.6 | 3.0 | 9.4 |
| 1952-June | 193.5 | 61.1 | 132.4 | 64.8 | 34.9 | 14.1 | 15.7 | 15.7 | 9.6 | 18.8 | 10.4 | 3.4 | 9.7 |
| Dec. | 198.5 | 63.4 | 135.1 | 65.2 | 35.3 | 13.9 | 16.0 | 16.0 | 9.5 | 19.9 | 11.1 | 4.0 | 9.4 |
| 1953-June | 195.4 | 58.5 | 136.6 | 66.1 | 36.0 | 13.2 | 16.8 | 16.0 | 9.5 | 18.6 | 12.0 | 4.4 | 10.0 |
| Dec. | 202.5 | 63.7 | 138.9 | 64.8 | 36.7 | 12.7 | 15.4 | 15.9 | 9.2 | 21.5 | 12.7 | 4.6 | 10.2 |
| 1954-June | 198.5 | 63.5 | 134.9 | 64.8 | 37.5 | 12.1 | 15.2 | 15.4 | 9.1 | 16.5 | 13.9 | 4.6 | 10.6 |
| Dec. | 205.6 | 69.1 | 136.5 | 63.5 | 38.2 | 11.7 | 13.6 | 15.3 | 8.8 | 19.1 | 14.4 | 4.8 | 10.6 |
| 1955-June | 201.4 | 63.5 | 137.9 | 65.2 | 39.3 | 10.9 | 15.0 | 15.0 | 8.7 | 18.6 | 14.7 | 5.2 | 10.5 |
| Dec. | 205.4 | 62.0 | 143.4 | 65.0 | 40.1 | 10.2 | 14.8 | 14.6 | 8.5 | 23.2 | 15.4 | 5.9 | 10.8 |
| 1956-June | 199.8 | 57.3 | 139.5 | 66.6 | 40.9 | 9.4 | 16.3 | 13.6 | 8.3 | 17.3 | 16.1 | 6.2 | 11.4 |
| Dec. | 199.4 | 59.5 | 140.9 | 65.9 | 41.4 | 8.7 | 15.8 | 13.2 | 8.0 | 18.7 | 16.3 | 6.7 | 11.1 |
| 1957-June | 193.5 | 56.8 | 137.4 | 66.3 | 42.5 | 7.6 | 17.2 | 12.7 | 7.9 | 16.1 | 16.8 | 6.5 | 11.1 |
| Dec. | 197.2 | 59.5 | 137.7 | 64.9 | 41.0 | 6.6 | 16.7 | 12.5 | 7.6 | 17.7 | 16.6 | 6.9 | 11.5 |
| 1958-June | 197.2 | 65.. | 131.9 | 64.4 | 42.1 | 5.9 | 16.4 | 12.2 | 7.4 | 14.1 | 16.3 | 5.9 | 11.6 |
| Dec. | 203.7 | 67.5 | 136.2 | 63.7 | 42.5 | 5.2 | 16.0 | 12.6 | 7.2 | 18.1 | 16.5 | 6.9 | 11.2 |
| 1959-June | 204.4 | 61.6 | 142.8 | 66.3 | 42.6 | 4.5 | 19.3 | 12.6 | 7.3 | 19.8 | 16.9 | 8.1 | 11.8 |
| Dec. | 210.6 | 60.3 | 150.4 | 69.4 | 42.4 | 3.5 | 23.5 | 12.5 | 6.9 | 21.4 | 18.0 | 9.9 | 12.3 |
| 1960-June | 204.5 | 55.3 | 149.2 | 69.7 | 42.5 | 3.1 | 24.1 | 12.0 | 6.6 | 19.5 | 18.8 | 10.1 | 12.5 |
| Dec. | 207.5 | 62.1 | 145.5 | 66.1 | 42.9 | 2.7 | 20.5 | 11.8 | 6.2 | 18.7 | 18.7 | 10.5 | 13.5 |
| 1961-June | 206.4 | 62.5 | 142.9 | 64.6 | 43.6 | 2.5 | 18.5 | 11.5 | 6.3 | 18.5 | 19.3 | 10.1 | 12.7 |
| Dec. | 212.3 | 67.2 | 145.2 | 65.8 | 44.2 | 2.2 | 19.4 | 11.5 | 6.1 | 18.5 | 19.0 | 10.9 | 13.5 |
| 1962-June | 211.5 | 65.1 | 146.4 | 65.5 | 44.6 | 2.1 | 18.8 | 11.4 | 6.2 | 18.2 | 20.1 | 11.3 | 13.6 |
| Dec. | 216.2 | 67.1 | 149.0 | 65.9 | 45.1 | 1.9 | 19.0 | 11.6 | 6.0 | 18.6 | 20.1 | 12.0 | 14.8 |
| 1963-June | 215.0 | 64.3 | 150.7 | 65.9 | 46.0 | 1.6 | 18.3 | 11.1 | 6.0 | 18.7 | 21.4 | 12.6 | 15.1 |
| Dec. | 217.2 | 64.2 | 153.0 | 65.0 | 46.7 | 1.5 | 19.8 | 11.4 | 5.6 | 18.7 | 21.1 | 12.6 | 15.6 |
| 1964-June | 214.7 | 60.2 | 154.6 | 68.5 | 47.3 | 1.3 | 19.9 | 11.1 | 5.8 | 18.9 | 22.5 | 12.0 | 15.8 |
| Dec. | 218.9 | 63.9 | 155.0 | 69.5 | 47.9 | 1.2 | 20.4 | 11.3 | 5.5 | 18.2 | 21.1 | 13.1 | 16.3 |
| 1965-June | 213.6 | 58.2 | 155.4 | 70.7 | 48.3 | 1.0 | 21.3 | 10.7 | 5.6 | 15.3 | 24.1 | 12.2 | 16.8 |
| Dec. | 216.8 | 60.7 | 156.1 | 71.9 | 48.8 | .9 | 21.2 | 10.6 | 5.3 | 15.8 | 22.9 | 13.0 | 16.7 |
| 1966-June | 209.6 | 54.8 | 154.9 | 72.8 | 49.3 | .7 | 21.8 | 10.0 | 5.0 | 14.2 | 24.5 | 11.6 | 16.9 |
| Dec. | 215.7 | 57.4 | 158.1 | 74.2 | 49.1 | .5 | 23.4 | 9.9 | 4.6 | 14.9 | 24.3 | 10.8 | 19.4 |
| 1967-June | 204.4 | 55.5 | 148.9 | 70.4 | 50.4 | .3 | 19.7 | 9.0 | 4.2 | 11.0 | 23.6 | 11.4 | 19.3 |
| Dec. | 219.6 | 63.9 | 155.8 | 73.5 | 50.9 | .3 | 22.3 | 9.0 | 4.2 | 12.2 | 24.1 | 12.9 | 19.9 |
| 1968-June | 217.0 | 59.7 | 157.2 | 74.2 | 51.1 | .4 | 22.7 | 8.5 | 4.0 | 12.0 | 25.1 | 10.7 | 22.7 |
| Dec. | 226.7 | 66.0 | 160.7 | 75.1 | 51.4 | .5 | 23.3 | 8.4 | 3.8 | 14.2 | 24.9 | 12.5 | 21.9 |
| 1969-June | 214.0 | 55.3 | 158.7 | 77.3 | 51.8 | .6 | 24.5 | 8.1 | 3.5 | 11.1 | 26.4 | 10.3 | 22.0 |
| Dec. | 221.2 | 56.8 | 164.5 | 80.8 | 51.1 | .7 | 29.0 | 7.6 | 3.1 | 10.4 | 27.2 | 10.4 | 25.0 |
| 1970-June | 217.2 | 53.1 | 164.7 | 81.8 | 50.7 | .8 | 30.2 | 7.2 | 3.2 | 8.5 | 29.0 | 14.0 | 21.0 |
| Dec. | 229.1 | 62. | 166.4 | 81.2 | 51.4 | .7 | 29.1 | 7.4 | 3.1 | 7.3 | 27.8 | 19.8 | 19.9 |
| 1971-June | 228.9 | 61.0 | 167.9 | 75.4 | 51.5 | .7 | 23.2 | 7.0 | 3.3 | 7.4 | 25.9 | 31.9 | 17.2 |
| Dec. | 247.1 | 65.3 | 181.8 | 73.2 | 53.8 | .6 | 18.2 | 7.0 | 3.1 | 11.4 | 25.4 | 46.1 | 15.6 |
| 1972-June | 243.0 | 60.9 | 182.8 | 73.2 | 55.4 | .6 | 17.2 | 6.7 | 3.5 | 9.3 | 26.9 | 49.2 | 14.0 |
| Dec. | 261.7 | 67.7 | 194.0 | 73.9 | 57.1 | .6 | 16.2 | 6.6 | 3.4 | 9.8 | 28.9 | 54.5 | 17.0 |
| 1973-June | 258.9 | 58.5 | 200.1 | 75.9 | 58.9 | .6 | 16.4 | 6.3 | 3.3 | 9.3 | 28.8 | 59.4 | 16.6 |
| Dec. | 260.9 | 60.3 | 200.6 | 77.3 | 59.8 | .5 | 16.9 | 6.4 | 2.9 | 10.9 | 29.2 | 54.7 | 19.3 |
| 1974-June | 259.6 | 53.2 | 202.4 | 80.7 | 61.4 | .5 | 18.8 | 5.9 | 2.6 | 10.8 | 28.3 | 56.9 | 17.3 |
| Dec. | 271.0 | 55.6 | 215.4 | 84.3 | 62.9 | .5 | 21.5 | 6.2 | 2.5 | 11.0 | 29.2 | 58.8 | 22.8 |
| 1975-June | 303.2 | 69.0 | 234.1 | 87.1 | 65.0 | .5 | 21.9 | 7.1 | 3.5 | 13.2 | 31.7 | 66.0 | 25.5 |
| Dec. | 349.4 | 85.1 | 264.2 | 91.4 | 66.9 | .4 | 24.2 | 9.5 | 4.5 | 20.2 | 34.2 | 66.5 | 38.0 |
| 1976-June | 376.4 | 92.8 | 283.8 | 94.4 | 69.3 | .4 | 26.4 | 10.6 | 5.4 | 24.3 | 39.3 | 69.8 | 38.1 |
| Dec. | 409.5 | 103.8 | 305.7 | 100.8 | 71.6 | .4 | 28.8 | 12.5 | 5.7 | 26.5 | 41.6 | 78.1 | 40.5 |
| 1977-Jan. | 415.7 | 102.4 | 313.3 | 101.0 | 72.0 | .4 | 28.6 | 12.4 | 5.7 | 28.5 | 44.8 | 80.3 | 40.6 |
| Feb. | 423.1 | 104.7 | 318.4 | 101.5 | 72.4 | .4 | 28.7 | 12.7 | 5.9 | 29.8 | 43.3 | 82.3 | 42.9 |
| Mar. | 428.3 | 106.3 | 322.0 | 101.9 | 72.8 | .4 | 28.7 | 12.6 | 6.2 | 27.7 | 44.4 | 84.7 | 44.7 |
| Apr. | 425.7 | 103.5 | 322.2 | 102.2 | 73.2 | .4 | 28.6 | 12.6 | 6.2 | 27.4 | 48.4 | 86.1 | 39.3 |
| May | 425.3 | 102.3 | 323.1 | 102.7 | 73.7 | .4 | 28.6 | 12.9 | 6.1 | 25.8 | 49.1 | 86.0 | 40.7 |
| June | 421.0 | 102.4 | 318.6 | 103.0 | 74.0 | .4 | 28.6 | 13.0 | 6.0 | 23.8 | 47.6 | 87.9 | 37.2 |
| July | 426.5 | 100.1 | 326.4 | 103.4 | 74.5 | .4 | 28.4 | 13.6 | 6.0 | 22.5 | 47.8 | 90.2 | 42.0 |
| Aug. | 434.9 | 100.0 | 334.9 | 103.7 | 74.9 | .4 | 28.5 | 14.0 | 6.0 | 24.5 | 52.7 | 91.9 | 42.1 |
| Sept. | 438.6 | 101.0 | 337.6 | 103.9 | 75.2 | .4 | 28.3 | 14.5 | 6.1 | 23.9 | 53.5 | 95.5 | 40.3 |
| Oct. | 450.6 | 100.6 | 350.1 | 104.4 | 75.6 | .4 | 28.4 | 14.5 | 6.0 | 23.8 | 54.5 | 101.3 | 45.5 |
| Nov. | 457.6 | 101.4 | 356.2 | 104.9 | 76.0 | .4 | 28.5 | 15.2 | 6.0 | 23.4 | 55.6 | 106.7 | 44.4 |
| Dec. | 461.3 | 102.4 | 358.9 | 105.3 | 76.3 | .4 | 28.6 | 15.5 | 6.0 | 22.2 | 55.1 | 109.6 | 45.1 |
| 1978-Jan. | 473.1 | 101.2 | 370.9 | 106.1 | 76.7 | .4 | 29.0 | 15.3 | 6.0 | 22.9 | 56.4 | 112.5 | 51.7 |
| Feb. | 477.1 | 101.6 | 373.7 | 106.6 | 77.2 | .4 | 29.1 | 15.3 | 6.0 | 21.8 | 58.3 | 115.4 | 50.4 |
| Mar. | 483.7 | 102.3 | 381.4 | 106.9 | 77.6 | .4 | 28.9 | 15.0 | 5.8 | 20.4 | 60.3 | 124.5 | 48.5 |
| Apr. | 479.5 | 100.7 | 378.8 | 107.1 | 78.0 | .4 | 28.7 | 14.9 | 5.7 | 19.4 | 60.3 | 120.4 | 51.1 |
| May p | 479.7 | 99.0 | 380.7 | 107.7 | 78.4 | .4 | 28.9 | 15.0 | 5.6 | 19.2 | 59.3 | 119.7 | 54.2 |

Source: Office of Government Financing in the Office of the Secretary.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investment of foreign balances and international accounts in the United States. Holdings have been adjusted to exclude issues to the International Monetary Fund and other international lending organizations to reflect the unified budget concept.

6/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts and government-sponsored agencies.

7/ Includes U.S. savings notes. Sales began May 1, 1967 and were discontinued after June 30, 1970.

p Preliminary.

The monthly Treasury Survey of Ownership covers securities issued by the United States Government, Federal agencies, Federally-sponsored agencies, and the District of Columbia. The banks and insurance companies included in the Survey currently account for about 80 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 40 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

## Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

| Classification | Total amount outstanding 1/ | U.S. Government accounts and Federal Reserve banks | Total private investors | Held by private investors covered in Treasury Survey | | | | | | | | All other private investors 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | 480 commercial banks 2/ | 464 mutual savings banks 2/ | Insurance companies | | 485 savings and loan associations | 486 corporations | State and local governments | | |
| | | | | | | 289 life | 4[illegible] fire, casualty, and marine | | | 410 general funds | 183 pension and retirement funds | |
| Public debt issues: | | | | | | | | | | | | |
| Interest-bearing public debt securities: | | | | | | | | | | | | |
| Marketable | 4[illegible],684 | 116,793 | 356,892 | 71,530 | 4,004 | [illegible],494 | 8,362 | 4,540 | 7,028 | 10,940 | 3,706 | 245,288 |
| Nonmarketable 4/ | 260,895 | 145,126 | 121,768 | - | - | - | - | - | - | - | - | 121,768 |
| Total interest-bearing public debt securities | 740,579 | 261,919 | 478,660 | 71,530 | 4,004 | [illegible],494 | 8,362 | 4,540 | 7,028 | 10,940 | 3,706 | 365,056 |
| Matured debt and debt bearing no interest | 1,019 | - | 1,019 | - | - | - | - | - | - | - | - | 1,019 |
| Total public debt securities | 741,598 | 261,919 | 479,679 | 71,530 | 4,004 | [illegible],494 | 8,362 | 4,540 | 7,028 | 10,940 | 3,706 | 366,075 |
| Government agency issues: | | | | | | | | | | | | |
| Regular issues | 4,026 | 240 | [illegible],787 | 669 | 168 | 82 | 27 | 76 | 125 | 208 | 314 | 2,108 |
| Participation certificates 5/ | [illegible],951 | 1,675 | 2,276 | 876 | 287 | 112 | 157 | 219 | 115 | 154 | 237 | 120 |
| Total Government agency securities covered in Treasury Survey | 7,977 | 1,923 | 6,053 | 1,545 | 455 | 194 | 184 | [illegible]95 | 240 | 362 | 551 | 2,228 |
| Nonsurveyed Government agency securities | 1,837 | 110 | 1,727 | | | | | | | | | |
| Total Government agency securities 6/ | 9,814 | 2,034 | 7,781 | | | | | | | | | |
| Total Federal securities | 751,412 | 263,953 | 487,459 | | | | | | | | | |

Footnotes at end of Table TSO-5.

## Table TSO-2. - Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution

(Par values - in millions of dollars)

| Classification | Total amount outstanding 1/ | Held by investors covered in Treasury Survey | | | | | | | | | Held by all other investors 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | U.S. Government accounts and Federal Reserve banks | 5,480 commercial banks 2/ | 464 mutual savings banks 2/ | Insurance companies | | 485 savings and loan associations | 436 corporations | State and local governments | | |
| | | | | | 289 life | 439 fire, casualty, and marine | | | 310 general funds | 183 pension and retirement funds | |
| By type security: | | | | | | | | | | | |
| Issued by U.S. Government: | | | | | | | | | | | |
| Treasury bills | 159,391 | 39,869 | 6,773 | 256 | 99 | 711 | 562 | 1,797 | 3,592 | 306 | 105,426 |
| Treasury notes | 261,612 | 56,022 | 61,893 | 3,368 | 1,096 | 6,546 | 3,742 | 4,805 | 5,940 | 1,229 | 116,971 |
| Treasury bonds | 52,681 | 20,902 | 2,864 | 380 | 2,298 | 1,105 | 237 | 426 | 1,407 | 2,172 | 20,891 |
| Total | 473,684 | 116,793 | 71,530 | 4,004 | 3,493 | 8,362 | 4,540 | 7,028 | 10,940 | 3,706 | 243,288 |
| By maturity distribution: | | | | | | | | | | | |
| Call classes (due or first becoming callable): | | | | | | | | | | | |
| Within 1 year | 221,847 | 54,086 | 20,967 | 951 | 594 | 1,416 | 1,796 | 3,172 | 5,715 | 424 | 132,727 |
| 1 to 5 years | 170,122 | 34,599 | 42,214 | 2,257 | 991 | 4,158 | 2,569 | 3,359 | 3,790 | 663 | 75,522 |
| 5 to 10 years | 46,451 | 14,490 | 6,493 | 546 | 707 | 2,162 | 121 | 286 | 693 | 573 | 20,379 |
| 10 to 15 years | 11,338 | 3,771 | 743 | 102 | 695 | 235 | 38 | 116 | 332 | 526 | 4,781 |
| 15 to 20 years | 11,963 | 5,157 | 317 | 124 | 191 | 141 | 8 | 69 | 255 | 554 | 5,147 |
| 20 years and over | 11,964 | 4,689 | 796 | 25 | 314 | 251 | 10 | 26 | 155 | 965 | 4,733 |
| Total | 473,684 | 116,793 | 71,530 | 4,004 | 3,493 | 8,362 | 4,540 | 7,028 | 10,940 | 3,706 | 243,288 |
| Maturity classes (final maturity): | | | | | | | | | | | |
| Within 1 year | 219,559 | 53,464 | 20,831 | 934 | 277 | 1,346 | 1,765 | 3,147 | 5,570 | 383 | 131,842 |
| 1 to 5 years | 170,122 | 34,599 | 42,214 | 2,257 | 991 | 4,158 | 2,569 | 3,359 | 3,790 | 663 | 75,522 |
| 5 to 10 years | 45,690 | 13,932 | 6,567 | 537 | 878 | 2,139 | 133 | 307 | 713 | 592 | 19,852 |
| 10 to 15 years | 10,719 | 2,850 | 668 | 118 | 786 | 279 | 48 | 70 | 418 | 507 | 4,975 |
| 15 to 20 years | 4,207 | 2,230 | 143 | 12 | 74 | 57 | 10 | 84 | 68 | 51 | 1,481 |
| 20 years and over | 23,387 | 9,719 | 1,107 | 146 | 486 | 383 | 16 | 62 | 381 | 1,510 | 9,577 |
| Total | 473,684 | 116,793 | 71,530 | 4,004 | 3,493 | 8,362 | 4,540 | 7,029 | 10,940 | 3,706 | 243,288 |

Footnotes at end of Table TSO-5.

## Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue

(Par values - in millions of dollars)

| Issue | Total amount outstanding 1/ | Held by investors covered in Treasury Survey | | | | | | | | | Held by all other investors 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | U.S. Government accounts and Federal Reserve banks | 5,480 commercial banks 2/ | 464 mutual savings banks 2/ | Insurance companies | | 485 savings and loan associations | 436 corporations | State and local governments | | |
| | | | | | 289 life | 439 fire, casualty, and marine | | | 310 general funds | 183 pension and retirement funds | |
| Treasury Bills: | | | | | | | | | | | |
| Regular weekly and annual maturing: | | | | | | | | | | | |
| June 1978 | 30,671 | 6,228 | 580 | 31 | 17 | 110 | 51 | 203 | 705 | 69 | 22,678 |
| July 1978 | 25,977 | 6,101 | 780 | 46 | 12 | 117 | 43 | 147 | 608 | 62 | 18,062 |
| Aug. 1978 | 29,543 | 6,712 | 835 | 19 | 12 | 100 | 44 | 251 | 742 | 82 | 20,748 |
| Sept. 1978 | 16,650 | 4,410 | 684 | 31 | 12 | 44 | 69 | 125 | 340 | 59 | 10,877 |
| Oct. 1978 | 16,778 | 4,793 | 641 | 21 | 15 | 86 | 50 | 182 | 327 | 3 | 10,659 |
| Nov. 1978 | 17,306 | 4,709 | 910 | 34 | 12 | 102 | 73 | 604 | 304 | 17 | 10,542 |
| Dec. 1978 | 3,838 | 1,333 | 322 | 9 | - | 54 | 60 | 102 | 156 | 5 | 1,797 |
| Jan. 1979 | 3,205 | 1,026 | 606 | 18 | - | 14 | 38 | 103 | 47 | 5 | 1,452 |
| Feb. 1979 | 3,253 | 662 | 518 | 10 | - | 21 | 35 | 24 | 102 | - | 1,879 |
| Mar. 1979 | 3,321 | 999 | 271 | 19 | - | 21 | 59 | 44 | 60 | 1 | 1,846 |
| Apr. 1979 | 3,346 | 1,042 | 248 | 14 | 5 | 17 | 17 | 32 | 43 | 5 | 1,912 |
| May 1979 | 5,503 | 1,854 | 379 | 6 | 14 | 31 | 22 | 81 | 158 | 2 | 2,975 |
| Total Treasury Bills | 159,391 | 39,869 | 6,773 | 256 | 99 | 711 | 562 | 1,797 | 3,592 | 306 | 105,426 |
| Treasury Notes: | | | | | | | | | | | |
| 6-7/8% June 1978-N | 3,331 | 794 | 587 | 23 | 18 | 24 | 55 | 29 | 152 | 3 | 1,662 |
| 6-7/8 July 1978-P | 2,855 | 375 | 845 | 21 | 43 | 25 | 100 | 61 | 133 | 1 | 1,289 |
| 7-5/8 Aug. 1978-E | 5,155 | 2,597 | 1,062 | 71 | 11 | 61 | 37 | 54 | 91 | 7 | 1,164 |
| 8-3/4 Aug. 1978-C | 2,462 | 642 | 654 | 24 | 3 | 25 | 2 | 36 | 19 | 2 | 1,055 |
| 6-5/8 Aug. 1978-Q | 2,949 | 180 | 836 | 44 | 29 | 28 | 80 | 82 | 108 | 8 | 1,555 |
| 6-1/4 Sept. 1978-R | 3,195 | 482 | 725 | 37 | 1 | 34 | 100 | 16 | 152 | 5 | 1,644 |
| 5-7/8 Oct. 1978-S | 2,921 | 203 | 733 | 75 | 1 | 28 | 67 | 38 | 135 | - | 1,640 |
| 5-3/4 Nov. 1978-T | 2,941 | 259 | 649 | 29 | 7 | 42 | 94 | 131 | 123 | 2 | 1,606 |
| 6 Nov. 1978-B | 8,207 | 3,623 | 1,303 | 51 | 39 | 126 | 116 | 33 | 208 | 10 | 2,698 |
| 5-1/4 Dec. 1978-U | 3,376 | 509 | 584 | 36 | 4 | 34 | 148 | 283 | 122 | 3 | 1,652 |
| 8-1/8 Dec. 1978-H | 2,517 | 202 | 940 | 40 | 21 | 30 | 34 | 50 | 22 | 1 | 1,176 |
| 5-7/8 Jan. 1979-L | 2,855 | 146 | 871 | 38 | 9 | 9 | 76 | 181 | 165 | 3 | 1,357 |
| 7 Feb. 1979-H | 4,692 | 1,725 | 991 | 34 | 42 | 48 | 62 | 19 | 30 | 16 | 1,726 |
| 5-7/8 Feb. 1979-M | 2,845 | 362 | 713 | 40 | 3 | 28 | 59 | 96 | 122 | 3 | 1,419 |
| 6 Mar. 1979-N | 3,519 | 603 | 911 | 42 | 2 | 42 | 62 | 48 | 145 | 8 | 1,657 |
| 5-7/8 Apr. 1979-P | 1,992 | 136 | 457 | 17 | - | 8 | 58 | 118 | 63 | 1 | 1,132 |
| 7-7/8 May 1979-D | 2,269 | 549 | 760 | 32 | 2 | 33 | 16 | 7 | 62 | 3 | 806 |
| 6-1/8 May 1979-Q | 2,087 | 209 | 435 | 25 | 1 | 11 | 37 | 66 | 125 | 3 | 1,177 |
| 7-3/4 June 1979-E | 1,782 | 139 | 630 | 71 | 4 | 32 | 48 | 13 | 32 | 9 | 803 |
| 6-1/8 June 1979-R | 2,308 | 273 | 461 | 13 | 1 | 34 | 133 | 53 | 75 | - | 1,264 |
| 6-1/4 July 1979-S | 3,180 | 169 | 744 | 37 | 2 | 51 | 127 | 83 | 223 | 3 | 1,745 |
| 6-1/4 Aug. 1979-A | 4,559 | 1,799 | 620 | 24 | 19 | 60 | 52 | 17 | 45 | 2 | 1,920 |
| 6-7/8 Aug. 1979-J | 2,989 | 851 | 766 | 29 | 2 | 52 | 48 | 164 | 93 | 4 | 980 |
| 6-5/8 Aug. 1979-T | 3,481 | 340 | 953 | 47 | - | 88 | 81 | 224 | 116 | 6 | 1,627 |
| 8-1/2 Sept. 1979-F | 2,081 | 240 | 560 | 47 | 9 | 78 | 16 | 6 | 32 | 28 | 1,065 |
| 6-5/8 Sept. 1979-U | 3,861 | 260 | 825 | 45 | 3 | 11 | 52 | 183 | 218 | 1 | 2,264 |
| 7-1/4 Oct. 1979-V | 4,334 | 273 | 1,106 | 38 | 11 | 70 | 45 | 184 | 139 | 24 | 2,445 |

Footnotes at end of Table TSO-5.

Table TSO-3. Interest Bearing Marketable Public Debt Securities by Issue—Continued

(Par value - in millions of dollars)

| Issue | Total amount outstanding 1/ | Held by investors covered in Treasury Survey | | | | | | | | | Held by all other investors 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | U.S. Government accounts and Federal Reserve banks | 5,480 commercial banks 2/ | 464 mutual savings banks 2/ | Insurance companies | | 485 savings and loan associations | 436 corporations | State and local governments | | |
| | | | | | 289 life | 439 fire, casualty, and marine | | | 310 general funds | 183 pension and retirement funds | |
| Treasury Notes--Continued | | | | | | | | | | | |
| 6-1/4 Nov. 1979-K | 3,376 | 255 | 1,101 | 64 | 11 | 73 | 134 | 30 | 161 | 22 | 1,523 |
| 6-5/8 Nov. 1979-B | 1,604 | 1,142 | 102 | 6 | 1 | 49 | 5 | 5 | 23 | * | 269 |
| 7 Nov. 1979-C | 2,241 | 448 | 578 | 27 | 4 | 76 | 19 | 115 | 14 | 6 | 956 |
| 7-1/8 Nov. 1979-W | 4,791 | 358 | 1,175 | 45 | 25 | 75 | 49 | 208 | 203 | * | 2,654 |
| 7-1/2 Dec. 1979-G | 2,006 | 136 | 649 | 39 | 4 | 70 | 44 | 6 | 54 | 2 | 1,001 |
| 7-1/6 Dec. 1979-X | 3,920 | 353 | 941 | 18 | 8 | 36 | 58 | 144 | 206 | 26 | 2,131 |
| 7-1/2 Jan. 1980-K | 3,875 | 359 | 1,275 | 32 | 13 | 18 | 94 | 95 | 247 | 21 | 1,722 |
| 6-1/2 Feb. 1980-G | 4,608 | 1,462 | 1,412 | 74 | 8 | 63 | 52 | 59 | 40 | 36 | 1,402 |
| 7-5/8 Feb. 1980-L | 3,820 | 257 | 1,089 | 37 | 1 | 10 | 52 | 93 | 107 | 21 | 2,152 |
| 7-1/2 Mar. 1980-C | 6,076 | 634 | 1,869 | 58 | 13 | 94 | 90 | 95 | 78 | 12 | 3,134 |
| 7-3/4 Apr. 1980-N | 3,179 | 428 | 811 | 14 | 1 | 9 | 38 | 21 | 31 | * | 1,826 |
| 6-7/8 May 1980-A | 7,265 | 5,564 | 585 | 34 | 5 | 78 | 25 | 11 | 33 | 1 | 929 |
| 8 May 1980-P | 3,055 | 177 | 548 | 13 | 7 | 5 | 8 | - | 26 | - | 2,271 |
| 7-5/8 June 1980-D | 2,185 | 294 | 625 | 36 | 8 | 96 | 19 | 9 | 54 | 4 | 1,041 |
| 6-3/4 Aug. 1980-H | 4,133 | 582 | 1,200 | 56 | 1 | 44 | 76 | 101 | 55 | 1 | 2,017 |
| 9 Aug. 1980-B | 4,296 | 2,688 | 410 | 8 | 1 | 42 | 1 | 21 | 8 | 8 | 1,109 |
| 6-7/8 Sept. 1980-E | 2,141 | 153 | 977 | 43 | 7 | 53 | 49 | 21 | 19 | 9 | 812 |
| 7-1/8 Nov. 1980-J | 4,600 | 684 | 946 | 32 | 7 | 99 | 40 | 127 | 101 | 5 | 2,558 |
| 5-7/8 Dec. 1980-F | 2,692 | 38 | 973 | 39 | 15 | 83 | 161 | 106 | 119 | 7 | 1,150 |
| 7 Feb. 1081-A | 1,842 | 565 | 466 | 21 | 11 | 93 | 25 | 13 | 25 | 1 | 621 |
| 7-3/8 Feb. 1981-C | 4,796 | 979 | 1,521 | 149 | 29 | 139 | 65 | 79 | 61 | 29 | 1,745 |
| 6-7/8 Mar. 1981-H | 2,809 | 129 | 968 | 29 | 12 | 89 | 30 | 91 | 112 | 11 | 1,339 |
| 7-3/8 May 1981-D | 2,020 | 182 | 653 | 65 | 15 | 152 | 28 | 13 | 33 | 15 | 865 |
| 7-1/2 May 1981-M | 3,894 | 1,034 | 1,064 | 36 | 2 | 46 | 25 | 53 | 38 | 14 | 1,581 |
| 6-3/4 June 1981-J | 2,514 | 70 | 705 | 30 | 5 | 44 | 75 | 109 | 109 | 4 | 1,364 |
| 7-5/8 Aug. 1981-F | 2,586 | 268 | 1,085 | 78 | 8 | 104 | 23 | 21 | 21 | 4 | 975 |
| 6-3/4 Sept. 1981-K | 2,968 | 62 | 885 | 27 | 9 | 85 | 53 | 70 | 28 | 1 | 1,749 |
| 7 Nov. 1981-G | 2,543 | 104 | 1,029 | 77 | 7 | 128 | 81 | 46 | 44 | 35 | 992 |
| 7-3/4 Nov. 1981-B | 4,477 | 1,870 | 1,014 | 100 | 13 | 170 | 33 | 14 | 33 | 19 | 1,210 |
| 7-1/4 Dec. 1981-L | 3,452 | 71 | 1,095 | 27 | 11 | 132 | 21 | 124 | 70 | 8 | 1,893 |
| 6-1/8 Feb. 1082-D | 2,697 | 54 | 948 | 124 | 18 | 140 | 175 | 63 | 69 | 7 | 1,098 |
| 7-7/8 Mar. 1982-G | 2,853 | 213 | 1,252 | 25 | 20 | 57 | 38 | 85 | 34 | 14 | 114 |
| 7 May 1982-E | 2,613 | 21 | 746 | 57 | 14 | 138 | 91 | 45 | 42 | 5 | 1,455 |
| 8 May 1982-A | 2,747 | 1,448 | 350 | 55 | 4 | 72 | 14 | 1 | 17 | 13 | 172 |
| 8-1/8 Aug. 1982-B | 2,918 | 1,141 | 453 | 45 | 12 | 127 | 2 | * | 43 | 56 | 1,038 |
| 7-7/8 Nov. 1982-C | 2,902 | 753 | 653 | 62 | 17 | 193 | 7 | 30 | 25 | 62 | 1,100 |
| 7-1/8 Nov. 1982-E | 2,737 | 49 | 833 | 37 | 28 | 96 | 23 | 66 | 95 | 18 | 1,492 |
| 8 Feb. 1983-A | 7,958 | 2,136 | 1,109 | 90 | 28 | 310 | 18 | 32 | 49 | 37 | 4,150 |
| 7-7/8 Mar. 1983-C | 2,573 | 74 | 843 | 34 | 11 | 69 | 25 | 50 | 13 | 1 | 1,454 |
| 7 Nov. 1983-B | 2,309 | 95 | 609 | 40 | 12 | 153 | 30 | 4 | 43 | 26 | 1,297 |
| 7-1/4 Feb. 1984-A | 8,438 | 3,763 | 1,039 | 68 | 59 | 503 | 3 | 60 | 53 | 49 | 2,814 |
| 7-1/4 Aug. 1984-B | 2,863 | 370 | 626 | 39 | 94 | 311 | 2 | 46 | 14 | 8 | 1,354 |
| 8 Feb. 1985-A | 4,203 | 1,439 | 861 | 16 | 21 | 114 | 1 | 24 | 35 | 13 | 1,679 |
| 7-7/8 May 1986-A | 5,219 | 985 | 522 | 102 | 125 | 564 | 5 | 7 | 74 | 61 | 2,774 |
| 8 Aug. 1986-B | 9,515 | 1,980 | 1,720 | 181 | 83 | 228 | 34 | 71 | 106 | 146 | 4,966 |
| 7-5/8 Nov. 1987-A | 2,387 | 606 | 447 | 30 | 49 | 43 | - | 25 | 68 | 221 | 897 |
| 8-1/4 May 1988-A | 4,147 | 1,609 | 405 | 20 | 10 | 59 | 1 | 19 | 56 | 15 | 1,954 |
| Exchange Series | 29 | 16 | 6 | 1 | 1 | 4 | 1 | * | * | - | 14 |
| Total Treasury Notes | 261,612 | 56,022 | 61,893 | 3,368 | 1,096 | 6,546 | 3,742 | 4,805 | 5,940 | 1,229 | 116,971 |
| Treasury Bonds: | | | | | | | | | | | |
| 4-1/4 May 1975-85 | 1,046 | 395 | 83 | 10 | 50 | 16 | 8 | 6 | 69 | 26 | 382 |
| 3-1/4 June 1978-83 | 1,244 | 227 | 53 | 7 | 267 | 54 | 23 | 20 | 75 | 15 | 503 |
| 4 Feb. 1980 | 2,496 | 929 | 86 | 19 | 167 | 90 | 55 | 106 | 135 | 19 | 889 |
| 3-1/2 Nov. 1980 | 1,754 | 619 | 57 | 19 | 323 | 51 | 39 | 37 | 103 | 26 | 480 |
| 7 Aug. 1981 | 807 | 408 | 38 | 1 | 15 | 4 | * | * | 8 | 1 | 331 |
| 6-3/8 Feb. 1982 | 2,702 | 1,063 | 426 | 23 | 21 | 77 | 11 | 15 | 30 | 6 | 1,030 |
| 6 3/8 Aug. 1984 | 2,353 | 1,399 | 124 | 10 | 15 | 31 | 5 | 23 | 77 | 1 | 668 |
| 3-1/4 May 1985 | 752 | 179 | 24 | 7 | 82 | 39 | 21 | * | 26 | 10 | 363 |
| 6-1/8 Nov. 1986 | 1,216 | 884 | 56 | 6 | 12 | 23 | 1 | 3 | 17 | * | 213 |
| 4-1/4 Aug. 1987-92 | 2,867 | 1,128 | 60 | 23 | 101 | 89 | 12 | 4 | 106 | 22 | 1,324 |
| 4 Feb. 1988-93 | 182 | 53 | 2 | 3 | 45 | 4 | 6 | - | 18 | 1 | 48 |
| 7-1/2 Aug. 1988-93 | 1,914 | 1,318 | 35 | 4 | 7 | 15 | - | 9 | 6 | 19 | 502 |
| 4-1/8 May 1989-94 | 1,061 | 456 | 6 | 1 | 30 | 30 | 6 | 30 | 17 | 7 | 478 |
| 3-1/2 Feb. 1990 | 2,791 | 893 | 80 | 24 | 468 | 63 | 19 | 16 | 118 | 55 | 1,056 |
| 8-1/4 May 1990 | 1,247 | 397 | 62 | 36 | 38 | 88 | 2 | 16 | 28 | 71 | 511 |
| 7-1/4 Aug. 1992 | 1,504 | 86 | 198 | 19 | 104 | 22 | 5 | 17 | 58 | 229 | 768 |
| 6-3/4 Feb. 1993 | 627 | 209 | 60 | 11 | 20 | 9 | 4 | 15 | 12 | 25 | 262 |
| 7-7/8 Feb. 1993 | 1,501 | 84 | 207 | 2 | 10 | 5 | - | 3 | 79 | 105 | 1,007 |
| 7 May 1993-98 | 692 | 328 | 95 | 5 | 18 | 3 | 2 | 11 | 15 | 15 | 199 |
| 8-1/2 May 1994-99 | 2,414 | 1,644 | 58 | 5 | 12 | 26 | 1 | 4 | 26 | 86 | 552 |
| 3 Feb. 1995 | 540 | 128 | 7 | 2 | 19 | 8 | 2 | 33 | 30 | 9 | 303 |
| 7-7/8 Feb. 1995-2000 | 2,771 | 563 | 103 | 86 | 94 | 48 | 3 | 8 | 90 | 154 | 1,623 |
| 8-3/8 Aug. 1995-2000 | 4,662 | 2,013 | 115 | 23 | 50 | 36 | 2 | 17 | 106 | 233 | 2,066 |
| 8 Aug. 1996-2001 | 1,575 | 810 | 35 | 7 | 16 | 22 | * | 8 | 2 | 71 | 604 |
| 3-1/2 Nov. 1998 | 1,993 | 714 | 12 | 12 | 127 | 18 | 5 | * | 73 | 7 | 1,006 |
| 8-1/4 May 2000-05 | 4,246 | 2,169 | 123 | 5 | 19 | 29 | 1 | 11 | 31 | 201 | 1,658 |
| 7-5/7 Feb. 2002-07 | 4,249 | 1,550 | 326 | 8 | 155 | 137 | 2 | 13 | 36 | 698 | 1,325 |
| 7-7/8 Nov. 2002-07 | 1,495 | 256 | 336 | - | 14 | 66 | - | 2 | 15 | 60 | 744 |
| Total Treasury Bonds | 52,681 | 20,902 | 2,864 | 380 | 2,298 | 1,105 | 237 | 426 | 1,407 | 2,172 | 20,891 |
| Total Marketable Public Debt Securities | 473,684 | 116,793 | 71,530 | 4,004 | 3,493 | 8,362 | 4,540 | 7,028 | 10,940 | 3,706 | 243,288 |

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1978

## Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

| Issue | Total amount outstanding 1/ | Held by investors covered in Treasury Survey | | | | | | | | | Held by all other investors 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | U.S. Government accounts and Federal Reserve banks | 5,480 commercial banks 2/ | 464 mutual savings banks 2/ | Insurance companies | | 485 savings and loan associations | 436 corporations | State and local governments | | |
| | | | | | 289 life | 439 fire, casualty, and marine | | | 310 general funds | 183 pension and retirement funds | |
| Export-Import Bank: | | | | | | | | | | | |
| Debentures | 1,200 | 68 | 575 | 22 | 20 | 5 | 46 | 124 | 41 | 39 | 260 |
| Issues to States & Local Covts. 7/ | 143 | - | - | - | - | - | - | - | 143 | - | - |
| Participation Certificates | 250 | 16 | 67 | 7 | 4 | 10 | 5 | 5 | 8 | 14 | 115 |
| Total EX-IM | 1,450 | 84 | 642 | 29 | 24 | 15 | 51 | 129 | 192 | 53 | 374 |
| Federal Housing Administration: | | | | | | | | | | | |
| Debentures | 608 | 143 | 24 | 15 | 8 | 1 | 7 | - | * | 54 | 355 |
| Government National Mortgage Association: | | | | | | | | | | | |
| Participation Certificates | 3,701 | 1,659 | 809 | 280 | 108 | 147 | 214 | 110 | 146 | 223 | 5 |
| U.S. Postal Service: | | | | | | | | | | | |
| Bonds | 250 | 37 | 19 | 16 | 10 | 6 | * | - | 4 | 36 | 122 |
| Tennessee Valley Authority: | | | | | | | | | | | |
| Bonds | 1,825 | - | 51 | 115 | 44 | 15 | 23 | 1 | 20 | 185 | 1,372 |
| Total Government Agency Securities covered by survey | 7,977 | 1,923 | 1,545 | 455 | 194 | 184 | 295 | 240 | 562 | 551 | 2,228 |

Footnotes at end of Table TSO-5.

## Table TSO-5. - Securities Issued by Government-Sponsored Agencies, Farmers Home Administration and the District of Columbia

(Par values - in millions of dollars)

| Issue | Total amount outstanding 1/ | Held by investors covered in Treasury Survey | | | | | | | | | Held by all other investors 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | U.S. Government accounts and Federal Reserve banks | 5,480 commercial banks 2/ | 464 mutual savings banks 2/ | Insurance companies | | 485 savings and loan associations | 436 corporations | State and local governments | | |
| | | | | | 289 life | 439 fire, casualty, and marine | | | 310 general funds | 183 pension and retirement funds | |
| Banks for Cooperatives: | | | | | | | | | | | |
| Debentures | 5,264 | 112 | 1,023 | 108 | 30 | 60 | 201 | 78 | 349 | 73 | 3,231 |
| Farm Credit Banks: | | | | | | | | | | | |
| Discount Notes | 1,833 | - | 305 | 51 | 34 | 6 | 23 | 106 | 178 | 35 | 1,095 |
| Consolidated Bonds | 1,641 | 58 | 225 | 30 | 2 | 27 | 76 | 7 | 12 | 25 | 1,179 |
| Farmers Home Administration: | | | | | | | | | | | |
| Insured Notes | 3,304 | 196 | 869 | 228 | 419 | 84 | 162 | 22 | 225 | 456 | 643 |
| Federal Home Loan Banks: | | | | | | | | | | | |
| Discount Notes | 2,337 | - | 196 | 19 | 1 | 2 | 28 | 18 | 12 | 4 | 2,058 |
| Bonds | 19,880 | 2,152 | 4,514 | 673 | 106 | 297 | 1,320 | 187 | 1,020 | 381 | 9,231 |
| FHLMC Mtg. Backed Certificates & Bonds 8/ | 1,637 | - | 299 | 144 | 115 | 24 | 576 | 35 | 64 | 300 | 79 |
| Issues to State and Local Govts. 7/ 8/ | 356 | - | - | - | - | - | - | - | 356 | - | - |
| Total FHLB | 24,210 | 2,152 | 5,009 | 836 | 222 | 323 | 1,924 | 240 | 1,452 | 685 | 11,368 |
| Federal Intermediate Credit Banks: | | | | | | | | | | | |
| Debentures | 11,081 | 466 | 2,017 | 301 | 32 | 122 | 513 | 178 | 502 | 84 | 6,866 |
| Federal Land Banks: | | | | | | | | | | | |
| Bonds | 19,686 | 1,353 | 3,904 | 558 | 73 | 336 | 732 | 242 | 587 | 544 7 | 11,357 |
| Federal National Mortgage Association: | | | | | | | | | | | |
| Discount Notes | 4,679 | 8 | 940 | 70 | 5 | 32 | 232 | 90 | 578 | 115 | 2,610 |
| Debentures | 28,700 | 3,029 | 5,038 | 1,188 | 131 | 445 | 1,186 | 430 | 1,403 | 424 | 15,425 |
| Capital Debentures | 1,175 | 147 | 195 | 121 | 9 | 8 | 69 | 1 | 12 | 19 | 594 |
| Mtg. Backed Bonds | 200 | 59 | 111 | 14 | 2 | 3 | 3 | - | * | 3 | 5 |
| Issues to State and Local Govts. 7/ | 543 | - | - | - | - | - | - | - | 543 | - | - |
| Total FNMA | 35,297 | 3,243 | 6,284 | 1,393 | 148 | 488 | 1,489 | 520 | 2,536 | 561 | 18,634 |
| District of Columbia: | | | | | | | | | | | |
| Stadium Bonds | 20 | - | * | 4 | * | 1 | 3 | - | - | 2 | 9 |
| Total | 102,338 | 7,580 | 19,636 | 3,509 | 960 | 1,447 | 5,123 | 1,393 | 5,841 | 2,465 | 54,382 |

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-9.

2/ Includes trust departments.

3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.

4/ Data on the holdings of nonmarketable Public Debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.

5/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.

6/ Includes matured securities outstanding on which interest has ceased.

7/ Direct placements (mortgage-backed bonds) with State and local governments with various interest rates and maturity dates.

8/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.

* Less than $500,000.

## MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1978

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public marketable securities issued by the United States Treasury. Securities issued by Federal agencies and guaranteed by the United States Government are excluded.

### Table MQ-1. - Treasury Bills

| Amount outstanding (millions) | | Issue date | | Maturity date | Bank discount | | Amount outstanding (millions) | Issue date | Maturity date | Bank discount | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 13-week | 26-week | 13-week | 26-week | | Bid | Change from last month | 52-week | 52-week | | Bid | Change from last month |
| $2,303 | $3,404 | 4/06/78 | 1/05/78 | 7/06/78 | 6.62% | +.00% | $3,038 | 7/26/77 | 7/25/78 | 6.51% | -.00% |
| 2,308 | 3,404 | 4/13/78 | 1/12/78 | 7/13/78 | 6.54 | +.01 | 3,005 | 8/23/77 | 8/22/78 | 6.80 | +.17 |
| 2,308 | 3,408 | 4/20/78 | 1/19/78 | 7/20/78 | 6.50 | -.03 | 3,036 | 9/20/77 | 9/19/78 | 6.99 | -.20 |
| 2,302 | 3,503 | 4/27/78 | 1/26/78 | 7/27/78 | 6.56 | -.05 | 3,162 | 10/18/77 | 10/17/78 | 7.24 | +.24 |
| 2,303 | 3,505 | 5/04/78 | 2/02/78 | 8/03/78 | 6.58 | -.03 | 3,587 | 11/15/77 | 11/14/78 | 7.43 | +.31 |
| 2,304 | 3,504 | 5/11/78 | 2/09/78 | 8/10/78 | 6.64 | +.03 | 3,838 | 12/13/77 | 12/12/78 | 7.38 | +.22 |
| 2,207 | 3,509 | 5/18/78 | 2/16/78 | 8/17/78 | 6.68 | +.08 | 3,205 | 1/10/78 | 1/09/79 | 7.40 | +.22 |
| 2,204 | 3,501 | 5/25/78 | 2/23/78 | 8/24/78 | 6.75 | +.11 | 3,253 | 2/07/78 | 2/06/79 | 7.57 | +.25 |
| 2,203 | 3,503 | 6/01/78 | 3/02/78 | 8/31/78 | 6.79 | +.14 | 3,321 | 3/07/78 | 3/06/79 | 7.67 | +.33 |
| 2,199 | 3,407 | 6/08/78 | 3/09/78 | 9/07/78 | 6.91 | +.19 | 3,346 | 4/04/78 | 4/03/79 | 7.71 | +.34 |
| 2,307 | 3,402 | 6/15/78 | 3/16/78 | 9/14/78 | 6.92 | +.17 | 3,025 | 5/02/78 | 5/01/79 | 7.76 | +.38 |
| 2,203 | 3,402 | 6/22/78 | 3/23/78 | 9/21/78 | 6.98 | +.22 | 2,478 | 5/30/78 | 5/29/79 | 7.77 | +.38 |
| 2,306 | 3,403 | 6/29/78 | 3/30/78 | 9/28/78 | 7.01 | +.24 | 2,784 | 6/27/78 | 6/26/79 | 7.78 | -- |
| | 3,406 | | 4/06/78 | 10/05/78 | 7.16 | +.31 | | | | | |
| | 3,402 | | 4/13/78 | 10/12/78 | 7.18 | +.29 | | | | | |
| | 3,401 | | 4/20/78 | 10/19/78 | 7.23 | +.25 | | | | | |
| | 3,406 | | 4/27/78 | 10/26/78 | 7.23 | +.23 | | | | | |
| | 3,504 | | 5/04/78 | 11/02/78 | 7.29 | +.23 | | | | | |
| | 3,403 | | 5/11/78 | 11/09/78 | 7.31 | +.23 | | | | | |
| | 3,405 | | 5/18/78 | 11/16/78 | 7.38 | +.26 | | | | | |
| | 3,407 | | 5/25/78 | 11/24/78 | 7.40 | +.24 | | | | | |
| | 3,415 | | 6/01/78 | 11/30/78 | 7.39 | +.23 | | | | | |
| | 3,403 | | 6/08/78 | 12/07/78 | 7.41 | -- | | | | | |
| | 3,410 | | 6/15/78 | 12/14/78 | 7.41 | -- | | | | | |
| | 3,404 | | 6/22/78 | 12/21/78 | 7.38 | -- | | | | | |
| | 3,403 | | 6/29/78 | 12/28/78 | 7.41 | -- | | | | | |

### Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

| Amount outstanding (millions) | Description | Price | | Yield | | Issue date | Price range since first traded 1/ | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Bid | Change from last month | To maturity | Change from last month | | High | | Low | |
| | | | | | | | Price | Date | Price | Date |
| $2,855 | 6-7/8% - 7/31/78-P | 99.29 | -.01 | 7.87% | +.78% | 7/30/76 | 102.18 | 12/03/76 | 99.24 | 1/12/78 |
| 5,155 | 7-5/8 - 8/15/78-E | 99.31 | -.02 | 7.67 | +.36 | 5/15/75 | 103.24 | 12/03/76 | 97.26 | 9/16/75 |
| 2,462 | 8-3/4 - 8/15/78-C | 100.02 | -.06 | 7.95 | +.61 | 5/15/74 | 106.10 | 2/05/75 | 99.24 | 8/23/74 |
| 2,949 | 6-5/8 - 8/31/78-G | 99.25 | -.01 | 7.83 | +.55 | 8/31/76 | 102.06 | 12/03/76 | 99.18 | 1/12/78 |
| 3,105 | 6-1/4 - 9/30/78-R | 99.18 | .00 | 7.96 | +.43 | 9/30/76 | 101.20 | 12/10/76 | 99.07 | 1/12/78 |
| 2,921 | 5-7/8 - 10/31/78-S | 99.10 | +.01 | 7.96 | +.33 | 11/01/76 | 101.01 | 12/10/76 | 98.25 | 10/18/77 |
| 8,207 | 6 - 11 15/78-B | 99.07 | -.01 | 8.13 | +.44 | 11/15/71 | 101.08 | 12/03/76 | 90.10 | 8/23/74 |
| 2,941 | 5-3/4 - 11/30/78-T | 99.02 | -.01 | 8.01 | +.43 | 11/30/76 | 100.28 | 12/10/76 | 98.17 | 10/19/77 |
| 3,376 | 5-1/4 - 12/31/78-U | 98.20 | +.02 | 8.15 | +.32 | 12/31/76 | 99.27 | 12/27/76 | 97.27 | 10/18/77 |
| 2,517 | 8-1/8 - 12/31/78-H | 100.00 | -.06 | 8.12 | +.33 | 10/22/75 | 105.08 | 12/03/76 | 99.31 | 6/29/78 |
| 2,855 | 5-7/8 - 1/31/79-L | 98.23 | +.01 | 8.19 | +.29 | 2/03/77 | 100.09 | 4/14/77 | 98.12 | 1/10/78 |
| 4,692 | 7 - 2/15/79-H | 99.08 | -.05 | 8.26 | +.38 | 2/17/76 | 103.09 | 12/02/76 | 98.23 | 3/04/76 |
| 2,845 | 5-7/8 - 2/28/79-M | 98.16 | -.01 | 8.25 | +.32 | 2/28/77 | 100.11 | 4/14/77 | 98.09 | 1/12/78 |
| 3,519 | 6 - 3/31/79-N | 98.12 | -.02 | 8.29 | +.31 | 3/31/77 | 100.18 | 4/14/77 | 98.08 | 1/11/78 |
| 1,992 | 5-7/8 - 4/30/79-P | 98.04 | -.04 | 8.26 | +.36 | 5/02/77 | 99.28 | 4/20/77 | 98.02 | 1/12/78 |
| 2,269 | 7-7/8 - 5/15/79-D | 99.24 | -.09 | 8.18 | +.34 | 11/06/74 | 105.10 | 12/02/76 | 98.04 | 9/15/75 |
| 2,087 | 6-1/8 - 5/31/79-G | 98.04 | -.06 | 8.30 | +.38 | 5/31/77 | 100.06 | 6/28/77 | 98.04 | 6/30/78 |
| 2,308 | 6-1/8 - 6/30/79-R | 97.29 | -.06 | 8.37 | +.37 | 6/30/77 | 100.04 | 6/28/77 | 97.28 | 6/26/78 |
| 1,782 | 7-3/4 - 6/30/79-E | 99.15 | -.12 | 8.32 | +.42 | 7/09/75 | 105.08 | 12/03/76 | 97.16 | 9/15/75 |
| 3,180 | 6-1/4 - 7/31/79-S | 97.28 | -.05 | 8.35 | +.30 | 8/01/77 | 99.30 | 7/26/77 | 97.27 | 6/26/78 |
| 4,559 | 6-1/4 - 8/15/79-A | 97.24 | -.06 | 8.40 | +.33 | 8/15/72 | 101.23 | 12/10/76 | 90.04 | 8/23/74 |
| 2,989 | 6-7/8 - 8/15/79-J | 98.12 | -.08 | 8.42 | +.33 | 8/16/76 | 103.09 | 12/10/76 | 98.12 | 6/30/78 |
| 3,481 | 6-5/8 - 8/31/79-T | 98.01 | -.08 | 8.44 | +.34 | 8/31/77 | 100.07 | 9/06/77 | 98.00 | 6/27/78 |
| 3,861 | 6-5/8 - 9/30/79-U | 97.28 | -.10 | 8.46 | +.37 | 9/30/77 | 99.22 | 9/29/77 | 97.28 | 6/30/78 |
| 2,081 | 8-1/2 - 9/30/79-F | 100.01 | -.17 | 8.47 | +.42 | 9/04/75 | 107.18 | 12/02/76 | 90.23 | 9/16/75 |
| 4,334 | 7-1/4 - 10/31/79-V | 98.15 | -.14 | 8.49 | +.41 | 10/31/77 | 100.09 | 12/29/77 | 98.15 | 6/30/78 |
| 3,376 | 6-1/4 - 11/15/79-K | 97.06 | -.10 | 8.47 | +.36 | 11/15/76 | 101.28 | 12/10/76 | 97.06 | 6/30/78 |
| 1,604 | 6-5/8 - 11/15/79-B | 97.20 | -.26 | 8.50 | +.72 | 2/15/73 | 102.26 | 12/10/76 | 91.02 | 8/23/74 |
| 2,241 | 7 - 11/15/79-C | 98.04 | -.14 | 8.48 | +.41 | 11/15/73 | 103.22 | 12/10/76 | 92.16 | 8/23/74 |
| 4,791 | 7-1/8 - 11/30/79-W | 98.08 | -.12 | 8.47 | +.35 | 11/30/77 | 100.01 | 11/30/77 | 98.07 | 6/27/78 |
| 3,920 | 7-1/8 - 12/31/79-X | 98.04 | -.14 | 8.49 | +.38 | 1/03/78 | 99.25 | 1/04/78 | 98.04 | 6/30/78 |
| 2,006 | 7-1/2 - 12/31/79-G | 98.22 | -.14 | 8.45 | +.35 | 1/06/76 | 105.04 | 12/02/76 | 98.22 | 6/30/78 |
| 3,875 | 7-1/2 - 1/31/80-K | 98.18 | -.15 | 8.49 | +.36 | 1/31/78 | 100.02 | 2/01/78 | 98.18 | 6/30/78 |
| 4,608 | 6-1/2 - 2/15/80-G | 97.01 | -.13 | 8.50 | +.36 | 2/15/77 | 97.16 | 6/13/78 | 97.00 | 6/28/78 |
| 3,820 | 7-5/8 - 2/29/80-L | 98.21 | -.17 | 8.51 | +.38 | 2/28/78 | 100.06 | 3/22/78 | 98.21 | 6/30/78 |
| 6,076 | 7-1/2 - 3/31/80-C | 98.13 | -.18 | 8.50 | +.38 | 3/17/76 | 105.04 | 12/02/76 | 98.12 | 6/27/78 |
| 3,108 | 7-3/4 - 4/30/80-N | 98.30 | -.16 | 8.39 | +.32 | 5/01/78 | 99.29 | 4/25/78 | 98.30 | 6/30/78 |

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1978

## Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

| Amount outstanding (millions) | Description | Price: Bid | Price: Change from last month | Yield: To maturity | Yield: Change from last month | Issue date | Price range since first trade 1/: High: Price | High: Date | Low: Price | Low: Date |
|---|---|---|---|---|---|---|---|---|---|---|
| $7,265 | 6-7/8% - 5/15/80-A | 97.16 | -.14 | 8.35% | +.31% | 5/15/73 | 103.12 | 12/10/76 | 91.16 | 8/23/74 |
| 3,099 | 8 - 5/31/80-P | 99.08 | -.17 | 8.43 | +.31 | 5/31/78 | 99.28 | 6/08/78 | 99.08 | 6/30/78 |
| 2,185 | 7-5/8 - 6/30/80-D | 98.13 | -.19 | 8.51 | +.35 | 6/10/76 | 99.09 | 5/17/78 | 98.13 | 6/30/78 |
| 4,393 | 8-1/4 - 6/30/80-Q | 99.19 | -- | 8.48 | -- | 6/30/78 | 99.24 | 6/21/78 | 99.19 | 6/30/78 |
| 4,133 | 6-3/4 - 8/15/80-H | 96.19 | -.19 | 8.54 | +.37 | 8/15/77 | 100.07 | 9/06/77 | 96.18 | 6/28/78 |
| 4,296 | 9 - 8/15/80-B | 101.02 | -.21 | 8.44 | +.31 | 8/15/74 | 110.06 | 12/10/76 | 100.21 | 8/23/74 |
| 2,141 | 6-7/8 - 9/30/80-E | 96.23 | -.20 | 8.51 | +.36 | 9/14/76 | 103.19 | 12/02/76 | 96.21 | 6/27/78 |
| 4,600 | 7-1/8 - 11/15/80-J | 97.02 | -.22 | 8.52 | +.37 | 11/15/77 | 99.29 | 11/15/77 | 97.02 | 6/30/78 |
| 2,692 | 6-7/8 - 12/31/80-F | 94.07 | -.22 | 8.50 | +.40 | 12/07/76 | 100.11 | 12/03/76 | 94.07 | 6/30/78 |
| 1,842 | 7 - 2/15/81-A | 96.16 | -.24 | 8.52 | +.37 | 2/15/74 | 103.28 | 11/26/76 | 91.14 | 8/23/74 |
| 4,796 | 7-3/8 - 2/15/81-C | 97.11 | -.23 | 8.53 | +.34 | 2/18/75 | 105.08 | 12/02/76 | 95.06 | 9/01/75 |
| 2,809 | 6-7/8 - 3/31/81-H | 96.00 | -.23 | 8.54 | +.34 | 3/08/77 | 99.00 | 5/18/78 | 96.00 | 6/30/78 |
| 2,020 | 7-3/8 - 5/15/81-D | 97.03 | -.27 | 8.54 | +.37 | 1/26/76 | 105.08 | 12/12/76 | 97.03 | 6/30/78 |
| 3,893 | 7-1/2 - 5/15/81-M | 97.15 | -.27 | 8.51 | +.36 | 2/15/78 | 97.21 | 6/22/78 | 97.15 | 6/30/78 |
| 2,514 | 6-3/4 - 6/30/81-J | 95.12 | -.24 | 8.53 | +.33 | 6/03/77 | 100.30 | 6/28/77 | 95.12 | 6/10/78 |
| 2,586 | 7-5/8 - 8/15/81-F | 97.16 | -.30 | 8.55 | +.36 | 7/09/76 | 106.10 | 12/02/76 | 97.16 | 6/30/78 |
| 2,968 | 6-3/4 - 9/30/81-K | 94.30 | -.27 | 8.57 | +.35 | 9/07/77 | 99.25 | 9/06/77 | 94.27 | 6/26/78 |
| 2,543 | 7 - 11/15/81-G | 95.18 | -.25 | 8.54 | +.30 | 10/12/76 | 104.10 | 11/26/76 | 95.18 | 6/30/78 |
| 4,477 | 7-3/4 - 11/15/81-B | 97.26 | -.30 | 8.51 | +.34 | 11/15/74 | 106.30 | 12/02/76 | 96.12 | 9/16/75 |
| 3,452 | 7-1/4 - 12/31/81-L | 96.06 | -.26 | 8.54 | +.31 | 12/07/77 | 99.24 | 12/01/77 | 96.06 | 6/30/78 |
| 2,697 | 6-1/8 - 2/15/82-D | 92.22 | -.23 | 8.51 | +.29 | 1/06/77 | 99.30 | 12/31/76 | 92.22 | 6/30/78 |
| 2,853 | 7-7/8 - 3/31/82-G | 98.01 | -.25 | 8.50 | +.26 | 3/06/78 | 100.07 | 4/17/78 | 98.00 | 6/27/78 |
| 2,613 | 7 - 5/15/82-E | 95.04 | -.24 | 8.51 | +.27 | 4/04/77 | 101.25 | 4/14/77 | 95.04 | 6/30/78 |
| 2,747 | 8 - 5/15/82-A | 98.15 | -.30 | 8.47 | +.29 | 5/15/75 | 108.04 | 12/03/76 | 97.01 | 9/16/75 |
| 2,595 | 8-1/4 - 6/30/82-H | 99.06 | -- | 8.49 | -- | 6/07/78 | 100.05 | 6/07/78 | 99.05 | 6/26/78 |
| 2,918 | 8-1/8 - 8/15/82-B | 98.23 | -.31 | 8.50 | +.29 | 8/15/75 | 108.20 | 12/10/76 | 97.20 | 9/15/75 |
| 2,737 | 7-1/8 - 11/15/82-F | 94.30 | -.26 | 8.54 | +.26 | 10/17/77 | 99.15 | 10/06/77 | 94.30 | 6/30/78 |
| 2,902 | 7-7/8 - 11/15/82-C | 97.21 | -1.01 | 8.53 | +.30 | 11/17/75 | 107.20 | 12/03/76 | 97.21 | 6/30/78 |
| 7,958 | 8 - 2/15/83-A | 98.08 | -.26 | 8.47 | +.23 | 2/17/76 | 100.29 | 3/21/78 | 98.08 | 6/30/78 |
| 2,573 | 7-7/8 - 5/15/83-C | 97.16 | -.28 | 8.51 | +.23 | 4/05/78 | 99.29 | 4/17/78 | 97.16 | 6/30/78 |
| 2,309 | 7 - 11/15/83-B | 93.23 | -.25 | 8.48 | +.21 | 11/15/76 | 104.04 | 12/10/76 | 93.23 | 6/30/78 |
| 8,438 | 7-1/4 - 2/15/84-A | 94.06 | -1.00 | 8.57 | +.24 | 2/15/77 | 101.30 | 6/28/77 | 94.06 | 6/30/78 |
| 2,863 | 7-1/4 - 8/15/84-B | 94.03 | -1.01 | 8.51 | +.24 | 8/15/77 | 101.00 | 9/06/77 | 94.03 | 6/30/78 |
| 4,203 | 8 - 2/15/85-A | 97.16 | -.31 | 8.50 | +.20 | 2/15/78 | 100.22 | 3/21/78 | 97.16 | 6/30/78 |
| 5,219 | 7-7/8 - 5/15/86-A | 95.26 | -1.07 | 8.62 | +.23 | 5/17/76 | 107.20 | 12/30/76 | 95.26 | 6/30/78 |
| 9,515 | 8 - 8/15/86-B | 96.19 | -1.09 | 8.56 | +.23 | 8/16/78 | 108.20 | 12/30/76 | 96.19 | 6/30/78 |
| 2,387 | 7-5/8 - 11/15/87-A | 93.26 | -1.03 | 8.60 | +.18 | 11/15/77 | 99.10 | 12/21/77 | 93.26 | 6/30/78 |
| 4,148 | 8-1/4 - 5/15/88-A | 97.18 | -1.10 | 8.62 | +.20 | 5/15/78 | 99.14 | 5/17/78 | 97.18 | 6/30/78 |
| 3 | 1-12 - 10/1/78-EO | 97.16 | +.02 | 11.62 | +2.[illegible] | 10/01/ | [illegible] | [illegible] | [illegible].20 | 6/30/74 |
| 2 | 1-1/2 - 4/1/79-EA | 94.29 | +.16 | 9.72 | +.30 | 4/01/ 4 | 94.29 | 6/30/78 | 75.12 | 9/30/74 |
| 1 | 1-1/2 - 10/1/79-EO | 91.18 | +.16 | 9.78 | +.05 | 10/01/74 | 92.13 | 6/30/78 | 73.04 | 12/31/74 |
| 3 | 1-1/2 - 4/1/80-EA | 88.10 | .00 | 8.80 | +.[illegible] | 4/01/[illegible] | 88.12 | 6/30/78 | 74.10 | 4/30/75 |
| - | 1-1/2 - 10/1/80-EO | 85.24 | -.02 | 8.41 | +.30 | 10/01/[illegible] | 85.30 | 12/30/[illegible] | 72.00 | 10/31/[illegible] |
| * | 1-1/2 - 4/1/81-EA | 83.22 | +.12 | 8.26 | +.04 | 4/01/76 | 83.24 | 12/30/77 | 74.16 | 5/28/76 |
| 14 | 1-1/2 - 10/1/81-EO | 81.04 | +.04 | 8.14 | +.12 | 10/01/76 | 82.26 | 7/31/[illegible] | 76.20 | 3/31/77 |
| * | 1-1/2 - 4/1/82-EA | 78.22 | .00 | 8.22 | +.15 | 4/01/77 | 79.30 | 12/30/77 | 78.00 | 3/31/77 |
| 1 | 1-1/2 - 10/1/82-EO | 76.14 | .00 | 8.18 | +.13 | 10/01/77 | 77.30 | 3/31/77 | 76.14 | 6/30/78 |
| * | 1-1/2 - 4/1/83-EA | 74.06 | +.04 | 8.17 | +.16 | 4/01/78 | 74.26 | 5/31/[illegible] | 74.06 | 6/30/78 |

## Table MQ-3. - Treasury Bonds

(Price decimals are 32d's)

| Amount out-standing (millions) | Description | Price: Bid | Price: Change from last month | Yield: To first call or maturity 2/ | Yield: Change from last month | Issue date | Price range since first trade 1/: Higb: Price | Higb: Date | Low: Price | Low: Date |
|---|---|---|---|---|---|---|---|---|---|---|
| $2,495 | 4 % - 2/15/80 | 94.05 | +.01 | 7.91% | +.18% | 1/23/59 | 103.18 | 5/21/61 | 71.04 | 12/29/69 |
| 1,753 | 3-1/2 - 11/15/80 | 90.24 | -.10 | 7.86 | +.30 | 10/03/60 | 97.24 | 5/12/61 | 66.24 | 5/24/70 |
| 807 | 7 - 8/15/81 | 96.02 | -1.29 | 8.46 | +.73 | 8/15/71 | 110.02 | 11/15/71 | 93.16 | 9/18/74 |
| 2,702 | 6-3/8 - 2/15/82 | 93.08 | -1.00 | 8.58 | +.38 | 2/15/72 | 101.14 | 3/09/72 | 86.16 | 8/28/74 |
| 1,242 | 3-1/4 - 6/15/78-83 | 81.24 | -.08 | 7.76 | +.14 | 5/01/53 | 111.28 | 8/04/54 | 62.02 | 5/26/70 |
| 2,353 | 6-3/8 - 8/15/84 | 90.10 | -.18 | 8.43 | +.15 | 8/15/72 | 100.10 | 12/03/76 | 80.12 | 8/27/74 |
| 750 | 3-1/4 - 5/15/85 | 75.22 | -.20 | 7.90 | +.19 | 6/03/58 | 101.04 | 5/11/58 | 61.08 | 5/26/70 |
| 1,043 | 4-1/4 - 5/15/75-85 | 79.24 | -.20 | 8.16 | +.18 | 4/15/60 | 80.20 | 5/15/78 | 79.24 | 6/30/78 |
| 1,216 | 6-1/8 - 11/15/86 | 86.04 | -.30 | 8.47 | +.19 | 11/15/71 | 100.20 | 11/05/71 | 85.04 | 9/29/74 |
| 2,779 | 3/1/2 - 2/15/90 3/ | 73.26 | -.18 | 6.80 | +.11 | 2/14/58 | 106.26 | 4/21/58 | 59.20 | 5/26/70 |
| 1,247 | 8-1/4 - 5/15/90 3/ | 97.06 | -1.14 | 8.53 | +.20 | 4/07/75 | 111.05 | 12/31/76 | 97.00 | 9/12/75 |
| 2,860 | 4-1/4 - 8/15/87-92 | 74.04 | -.24 | 7.20 | +.12 | 8/15/62 | 104.10 | 12/26/62 | 63.00 | 5/26/70 |
| 1,504 | 7-1/4 - 8/15/92 3/ | 88.20 | -1.08 | 8.66 | +.17 | 7/08/77 | 99.10 | 6/29/78 | 88.20 | 6/30/78 |
| 181 | 4 - 2/15/88-93 | 74.04 | -.26 | 6.82 | +.11 | 1/17/63 | 100.11 | 1/16/63 | 62.18 | 5/26/70 |
| 627 | 6-3/4 - 2/15/93 3/ | 84.16 | -1.30 | 8.64 | +.27 | 1/10/73 | 99.22 | 1/04/73 | 82.18 | 8/26/74 |
| 1,501 | 7-7/8 - 2/15/93 3/ | 93.21 | -1.06 | 8.65 | +.15 | 1/06/78 | 99.22 | 12/30/77 | 93.21 | 6/30/78 |
| 1,914 | 7-1/2 - 8/15/88-93 3/ | 90.12 | -1.16 | 8.65 | +.19 | 8/15/73 | 104.14 | 9/28/73 | 89.16 | 8/26/74 |
| 1,757 | 8-5/8 - 8/15/93 3/ | 99.17 | -- | 8.68 | -- | 7/11/78 | 99.28 | 6/29/78 | 99.17 | 6/30/78 |
| 1,057 | 4-1/8 - 5/15/89-94 3/ | 74.30 | -.16 | 6.72 | +.07 | 4/18/63 | 100.26 | 8/28/63 | 61.26 | 8/26/74 |
| 531 | 3 - 2/15/95 3/ | 73.22 | -.14 | 5.42 | +.06 | 2/15/55 | 101.12 | 6/18/55 | 59.20 | 5/26/70 |
| 692 | 7 - 5/15/93-98 3/ | 85.04 | -.24 | 8.57 | +.09 | 5/15/73 | 99.22 | 9/28/73 | 84.04 | 8/26/74 |
| 1,964 | 3-1/2 - 11/15/98 3/ | 74.02 | -.02 | 5.66 | +.01 | 10/03/60 | 95.14 | 5/12/61 | 59.20 | 5/26/70 |
| 2,414 | 8-1/2 - 5/15/94-99 3/ | 98.20 | -.30 | 8.64 | +.09 | 5/15/74 | 112.16 | 12/31/76 | 97.02 | 8/26/74 |
| 2,771 | 7-7/8 - 2/15/95-00 3/ | 92.10 | -1.08 | 8.67 | +.14 | 2/18/75 | 107.04 | 12/31/76 | 91.22 | 9/16/75 |
| 4,662 | 8-3/8 - 8/15/95-00 3/ | 97.04 | -1.04 | 8.67 | +.12 | 8/15/75 | 111.16 | 12/31/76 | 96.04 | 9/16/75 |
| 1,575 | 8 - 8/15/96-01 3/ | 93.16 | -1.05 | 8.65 | +.12 | 8/16/76 | 108.10 | 12/31/76 | 93.16 | 6/30/78 |
| 4,246 | 8-1/4 - 5/15/00-05 3/ | 96.00 | -1.09 | 8.64 | +.13 | 5/15/75 | 110.24 | 12/31/76 | 95.00 | 9/15/75 |
| 4,249 | 7-5/8 - 2/15/02-07 3/ | 89.12 | -1.10 | 8.63 | +.13 | 2/15/77 | 100.28 | 6/28/77 | 89.12 | 6/30/78 |
| 1,495 | 7-7/8 - 11/15/02-07 3/ | 92.02 | -1.06 | 8.62 | +.12 | 11/15/77 | 100.23 | 11/23/77 | 92.02 | 6/30/78 |

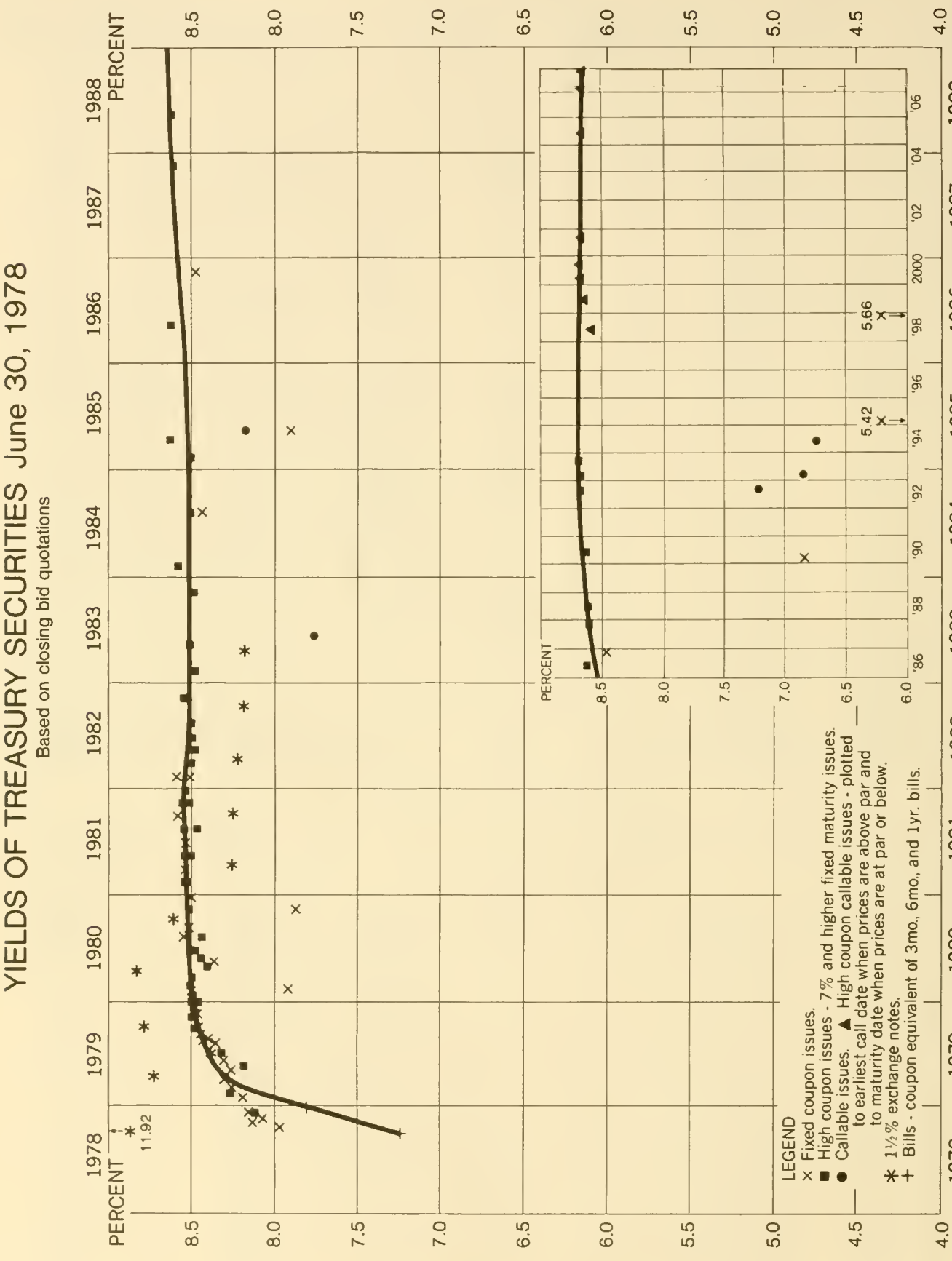
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

2/ On callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

3/ Included in the average yield of long-term taxable Treasury bonds as shown under "Average yields of Long-Term Bonds."

* Less $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1978




Note: The curve is fitted by eye and based only on the most actively traded issues. Market yields on coupon issues due in less than 3 months are excluded.

## AVERAGE YIELDS OF LONG-TERM BONDS

Table AY-1. - Average Yields of Long-Term Treasury, Corporate and Municipal Bonds by Periods

| Period | Treasury bonds 1/ | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ | Treasury bonds 1/ | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ | Treasury bonds 1/ | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ | Treasury bonds 1/ | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Monthly series - averagaa of daily or weekly series | | | | | | | | | | | | |
| | | 1967 | | | 1970 | | | 1973 | | | 1976 | |
| Jan. | 4.40 | 5.53 | 3.40 | 6.86 | 9.00 | 6.55 | 5.96 4/ | 7.61 | 4.99 | 6.93 | 8.97 | 6.32 |
| Feb. | 4.47 | 5.35 | 3.50 | 6.44 5/ | 8.84 | 6.25 | 6.14 | 7.67 | 5.11 | 6.92 | 8.71 | 6.17 |
| Mar. | 4.45 | 5.55 | 3.50 | 6.39 | 9.00 | 6.15 | 6.20 | 7.75 | 5.22 | 6.88 | 8.73 | 6.34 |
| Apr. | 4.51 | 5.59 | 3.55 | 6.53 | 9.09 | 6.60 | 6.11 | 7.70 | 5.02 | 6.73 | 8.68 | 5.97 |
| May | 4.76 | 5.90 | 3.83 | 6.94 | 9.53 | 7.00 | 6.25 | 7.69 | 5.04 | 7.01 | 9.00 | 6.38 |
| June | 4.86 | 6.06 | 3.90 | 6.99 | 9.70 | 7.10 | 6.32 | 7.73 | 5.13 | 6.92 | 8.90 | 6.39 |
| July | 4.86 | 6.06 | 3.90 | 6.57 | 9.09 | 6.22 | 6.53 | 7.97 | 5.22 | 6.85 | 8.76 | 6.36 |
| Aug. | 4.95 | 6.30 | 3.85 | 6.75 | 9.08 | 6.00 | 6.85 4/ | 8.45 | 5.40 | 6.82 4/ | 8.59 | 6.01 |
| Sept. | 4.99 | 6.33 | 4.00 | 6.63 | 9.00 | 6.15 | 6.41 | 8.10 | 4.98 | 6.70 | 8.37 | 5.87 |
| Oct. | 5.19 | 6.53 | 4.10 | 6.59 | 9.14 | 6.25 | 6.25 | 7.97 | 4.98 | 6.65 | 8.25 | 5.91 |
| Nov. | 5.44 | 6.87 | 4.30 | 6.24 5/ | 8.97 | 6.05 | 6.30 | 7.95 | 5.14 | 6.62 5/ | 8.17 | 5.97 |
| Dec. | 5.36 | 6.93 | 4.35 | 5.97 | 8.13 | 5.20 | 6.35 | 8.09 | 4.97 | 6.38 | 7.90 | 5.41 |
| | | 1968 | | | 1971 | | | 1974 | | | 1977 | |
| Jan. | 5.18 | 6.57 | 4.10 | 5.92 | 7.63 | 5.40 | 6.56 | 8.32 | 5.19 | 6.68 | 7.96 | 5.52 |
| Feb. | 5.16 | 6.57 | 4.25 | 5.84 | 7.54 | 5.10 | 6.54 | 8.21 | 5.25 | 7.16 4/ | 8.18 | 5.41 |
| Mar. | 5.39 | 6.80 | 4.35 | 5.71 | 7.62 | 5.00 | 6.81 | 8.60 | 5.42 | 7.20 | 8.33 | 5.59 |
| Apr. | 5.28 | 6.79 | 4.23 | 5.75 | 7.76 | 5.11 | 7.04 | 9.04 | 5.61 | 7.13 | 8.30 | 5.33 |
| May | 5.40 | 7.00 | 4.37 | 5.96 | 8.25 | 5.80 | 7.09 4/ | 9.39 | 5.89 | 7.17 | 8.38 | 5.36 |
| June | 5.23 5/ | 7.02 | 4.47 | 5.94 | 8.15 | 5.89 | 7.02 | 9.59 | 5.92 | 6.99 4/ | 8.08 | 5.32 |
| July | 5.09 | 6.91 | 4.45 | 5.91 | 8.24 | 5.96 | 7.18 | 10.18 | 6.75 | 6.98 | 8.12 | 5.33 |
| Aug. | 5.04 | 6.54 | 4.20 | 5.78 | 8.14 | 5.62 | 7.33 5/ | 10.30 | 6.55 | 7.01 5/ | 8.06 | 5.39 |
| Sept. | 5.09 | 6.69 | 4.30 | 5.56 | 7.90 | 5.20 | 7.30 | 10.44 | 6.64 | 6.94 | 8.11 | 5.15 |
| Oct. | 5.24 | 6.88 | 4.30 | 5.46 4/ | 7.72 | 4.87 | 7.22 | 10.29 | 6.33 | 7.08 | 8.21 | 5.28 |
| Nov. | 5.36 | 7.00 | 4.50 | 5.48 | 7.67 | 4.92 | 6.93 | 9.22 | 6.33 | 7.16 4/ | 8.26 | 5.14 |
| Dec. | 5.66 | 7.28 | 4.63 | 5.62 | 7.54 | 5.02 | 6.77 | 9.47 | 6.86 | 7.24 4/ | | 5.21 |
| | | 1969 | | | 1972 | | | 1975 | | | 1978 | |
| Jan. | 5.74 | 7.29 | 4.75 | 5.62 | 7.36 | 4.99 | 6.68 4/ | 9.17 | 6.50 | 7.51 | 8.70 | 5.36 |
| Feb. | 5.86 | 7.33 | 4.80 | 5.67 | 7.57 | 5.06 | 6.66 | 8.84 | 6.30 | 7.60 5/ | 8.70 | 5.23 |
| Mar. | 6.05 | 7.76 | 5.10 | 5.66 | 7.53 | 5.29 | 6.77 4/ | 9.48 | 6.69 | 7.63 | 8.70 | 5.25 |
| Apr. | 5.84 | 7.54 | 5.13 | 5.74 | 7.77 | 5.30 | 7.05 | 9.81 | 6.85 | 7.74 | 8.88 | 5.33 |
| May | 5.85 | 7.62 | 5.20 | 5.64 | 7.61 | 5.22 | 7.01 4/ 5/ | 9.76 | 6.96 | 7.86 | 9.00 | 5.75 |
| June | 6.05 | 8.04 | 5.60 | 5.59 | 7.63 | 5.26 | 6.86 | 9.27 | 6.59 | 7.94 4/ | 9.13 | 5.91 |
| July | 6.07 | 8.06 | 5.60 | 5.59 4/ | 7.72 | 5.28 | 6.89 | 9.56 | 6.70 | | | |
| Aug. | 6.02 | 8.05 | 5.90 | 5.59 | 7.59 | 5.19 | 7.11 4/ | 9.71 | 6.88 | | | |
| Sept. | 6.32 | 8.36 | 6.05 | 5.70 | 7.72 | 5.26 | 7.28 | 9.89 | 6.91 | | | |
| Oct. | 6.27 | 8.46 | 5.90 | 5.69 | 7.66 | 5.09 | 7.29 | 9.54 | 6.79 | | | |
| Nov. | 6.52 | 8.94 | 6.05 | 5.51 | 7.46 | 4.94 | 7.21 | 9.48 | 6.67 | | | |
| Dec. | 6.81 | 9.22 | 6.65 | 5.63 | 7.50 | 4.97 | 7.17 | 9.59 | 6.62 | | | |

| Period | Treasury bonds 1/ | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ | Period | Treasury bonds 1/ | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ | Period | Treasury bonds 1/ | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Weekly series - average for weeks ending - | | | | | | | | | | | |
| 1978 | | | | | | | | | | | |
| Jan. 6 | 7.40 | 8.62 | n.a. | Mar. 3 | 7.64 | 8.76 | 5.32 | May 5 | 7.82 | 8.98 | 5.60 |
| 13 | 7.53 | 8.75 | 5.3[illegible] | 10 | 7.62 | 8.69 | 5.25 | 12 | 7.87 | 8.99 | 5.70 |
| 20 | 7.54 | 8.73 | 5.40 | 17 | 7.60 | 8.66 | 5.12 | 19 | 7.86 | 8.98 | 5.75 |
| 27 | 7.54 | 8.70 | 5.38 | 24 | 7.59 | 8.68 | 5.24 | 26 | 7.90 | 8.98 | 5.90 |
| | | | | 31 | 7.68 | 8.70 | 5.33 | | | | |
| Feb. 3 | 7.54 | 8.66 | 5.35 | | | | | | | | |
| 10 | 7.55 | 8.66 | n.a. | Apr. 7 | 7.72 | 8.78 | 5.40 | June 2 | 7.92 | 9.06 | n.a. |
| 17 | 7.53 5/ | 8.71 | 5.19 | 14 | 7.74 | 8.85 | n.a. | 9 | 7.88 | 9.15 | 5.80 |
| 24 | 7.65 | 8.78 | n.a. | 21 | 7.73 | 8.91 | 5.10 | 16 | 7.89 | 9.15 | 5.83 |
| | | | | 28 | 7.78 | 8.96 | 5.50 | 23 | 7.96 | 9.13 | 6.09 |
| | | | | | | | | 30 | 8.04 | 9.18 | 5.95 |

1/ Treasury bond yields are based on a composite of closing bid quotations in the over-the-counter market. Series includes bonds on which the interest income is subject to normal tax and surtax which are neither due nor callable before 10 years. For bonds currently in series, see Table MM-3.

2/ Treasury series based on reoffering yields of new corporate bonds rated Aa by Moody's Investors Service and having an original maturity of at least 20 years. Prior to June 1973, this series reflected bonds without call protection. From June 1973 to July 1976, the series was adjusted to reflect 5 years call protection. Since that time the series reflects bond yields regardless of the call protection offered.

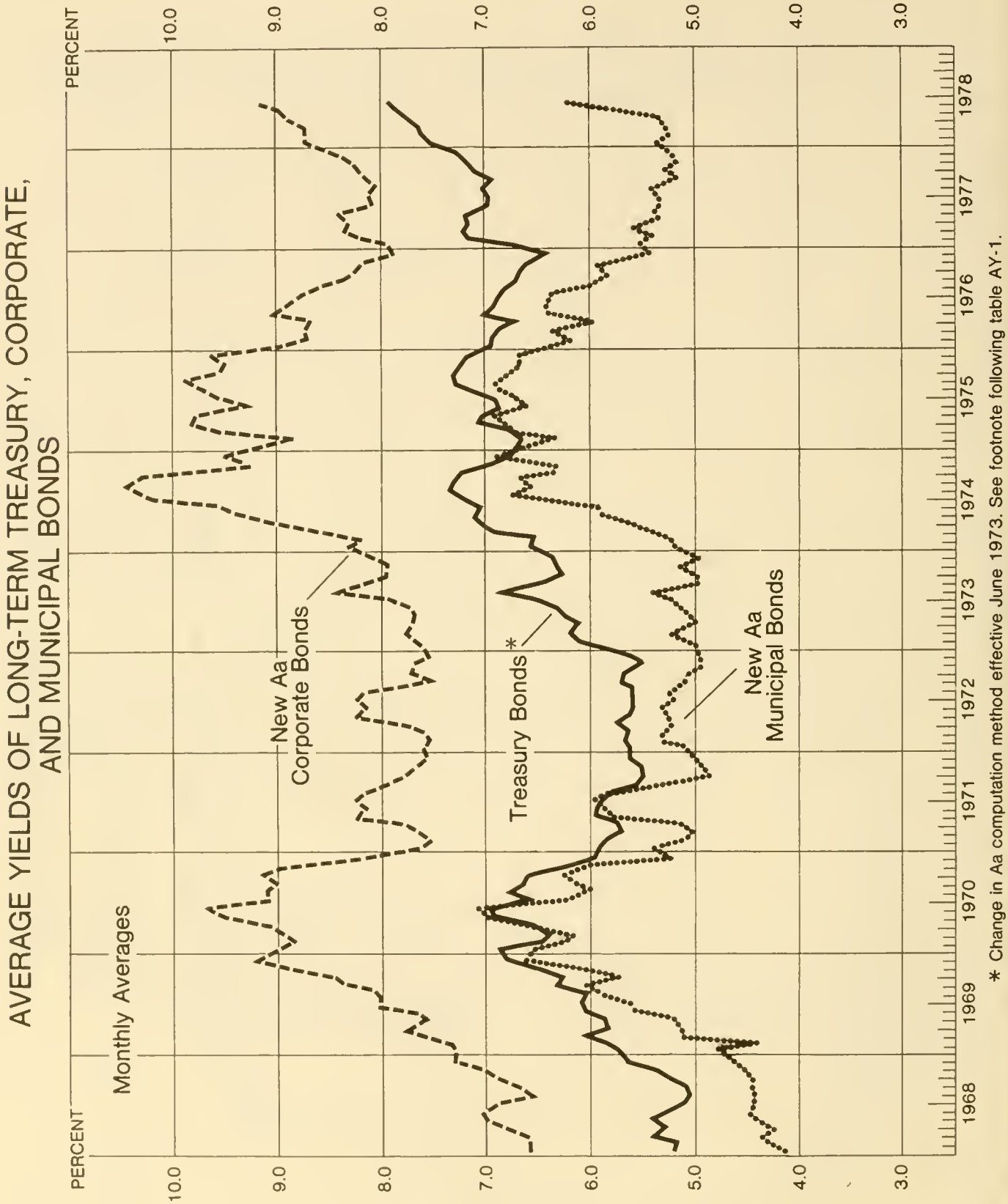
3/ Index of new issue reoffering yields on 20 year general obligations rated Aa by Moody's Investor Service. Prior to June 1970, the series was compiled by Securities Industries Association. Since then, the series has been compiled by Treasury.

4/ One or more new long-term bonds added to the average.

5/ An existing bond dropped from the average.

n.a. Not available.

AVERAGE YIELDS OF LONG-TERM BONDS




* Change in Aa computation method effective June 1973. See footnote following table AY-1.

## Table ESF-1. - Balance as of September 30, 1977 and March 31, 1978

(In thousands of dollars)

| Assets, Liabilities, and Equity | December 31, 1977 | | January 1, 1978 through March 31, 1978 | | March 31, 1978 | |
|---|---|---|---|---|---|---|
| Assets | | | | | | |
| Current assets: | | | | | | |
| Cash: | | | | | | |
| Account of U.S. Treasury (includes Undeposited Collections) | $ 491 | | $ 292 | | $ 783 | |
| Federal Reserve Bank of New York, special account | 51,024 | $ 51,515 | (16,328) | $ (16,036) | 34,696 | $ 35,479 |
| Special drawing rights 1/ | | 2,628,533 | | 64,179 | | 2,692,712 |
| Investments: U.S. Government securities | | 2,077,036 | | (55,178) | | 2,021,858 |
| Foreign exchange due from foreign banks: 2/ | | | | | | |
| Bank of England | | - | | | | * |
| Accounts receivable | | 73,317 | | 24,292 | | 97,609 |
| Total current assets | | $4,830,401 | | $ 17,257 | | $ 4,847,658 |
| Fixed assets: | | | | | | |
| Land | | $ 100 | | | | $ 100 |
| Building, less allowance for depreciation | | 26 | | | | 26 |
| Furniture and equipment (includes auto equipment and leasehold improvements), less allowance for depreciation | | 617 | | 68 | | 685 |
| Total fixed assets | | $ 743 | | $ 68 | | $ 811 |
| Total assets | | $4,831,144 | | $ 17,325 | | $4,848,469 |
| Liabilities and Equity | | | | | | |
| Current liabilities: | | | | | | |
| Accounts payable | | $ 70,572 | | $ 25,251 | | $ 95,823 |
| Exchange translation liability - Deutsche Marks 3/ | | | | 23,103 | | 23,103 |
| Exchange translation liability - Swiss franc notes 4/ | | 323,540 | | 122,528 | | 446,068 |
| Total current liabilities | | $ 394,112 | | $170,882 | | $ 564,994 |
| Long term liabilities: | | | | | | |
| Exchange translation liability - Swiss franc notes 4/ | | $ 347,853 | | $(38,514) | | $ 309,339 |
| Other liabilities: | | | | | | |
| Special drawing rights certificates | | $1,250,000 | | | | $1,250,000 |
| Special drawing rights allocations 1/ | | 2,786,513 | | $ 50,391 | | 2,836,904 |
| Total other liabilities | | $4,036,513 | | $ 50,391 | | $4,086,904 |
| Equity: | | | | | | |
| Capital account | | $ 200,000 | | | | $ 200,000 |
| Net income (loss) (see Table ESF-2) | | (147,334) | | $(165,434) | | (312,768) |
| Total equity | | $ 52,666 | | $(165,434) | | $ (112,768) |
| Total liabilities and equity | | $4,831,144 | | $ 17,325 | | $4,848,469 |

See footnotes at end of Table ESF-2.

## EXCHANGE STABILIZATION FUND

### Table ESF-2. - Income and Expense

(In thousands of dollars)

| Classification | January 31, 1934 through December 31, 1977 | January 1, 1978 through March 31, 1978 | January 31, 1934 through March 31, 1978 |
|---|---|---|---|
| Income: | | | |
| Profits on: | | | |
| Gold (including other income and handling charges) | $ 97,350 | $ 52 | $ 97,402 |
| Silver | 3,576 | | 3,576 |
| Foreign exchange 5/ | (1,137,473) | (188,449) | (1,325,922) |
| Investments | 1,325 | | 1,325 |
| Miscellaneous | 242 | | 242 |
| Interest on: | | | |
| Investments | 1,034,741 | 30,908 | 1,065,649 |
| Special drawing rights | (118,508) | (898) | (119,406) |
| Foreign balances | 192,181 | | 192,181 |
| Revaluation of SDR holdings and allocations 6/ | (102,206) | (10,326) | (112,532) |
| Adjustments for change for valuation of SDR 1/ | 49,961 | 7,292 | 57,243 |
| Total income | $ 21,189 | $ (161,421) | $ (140,232) |
| Expense: | | | |
| Personnel compensation and benefits | $ 119,956 | $ 3,359 | $ 123,315 |
| Travel | 8,659 | 110 | 8,769 |
| Transportation of things | 4,642 | | 4,642 |
| Rent, communications, and utilities | 5,289 | 139 | 5,968 |
| Supplies and materials | 1,222 | 28 | 1,250 |
| Other | 27,458 | 302 | 27,760 |
| Total | $ 167,766 | $ 3,938 | $ 171,704 |
| Prior year expense | 757 | 75 | 832 |
| Net income (loss) | (147,334) | (165,434) | $ (312,768) |

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quaterly balance sheets beginning with December 31, 1938 have been published in the Treasury Bulletin.

1/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and allocations are valued on this basis beginning July 1974.

2/ Excludes foreign transactions for future and spot delivery.

3/ The Exchange Stabilization Fund entered into a one-year bilateral currency agreement with the Deutsche Bundesbank on January 4, 1978. The Exchange translation liability shown is the amount of loss that the ESF would sustain under the agreement if redemption of the outstanding $965 million of currency swaps had taken place at the exchange rate on that date. During the period April 1, 1978 to June 30, 1978, net transactions resulted in swap debt repayment of $499 million. The exchange translation liability on the outstanding $466 million of swap debts remaining as of June 30, 1978 had decreased to $3 million based on the exchange rate on that date.

4/ The Exchange translation liability shown is the amount of loss that the Exchange Stabilization Fund would sustain if redemption of the outstanding $1,035 million Swiss franc-denominated U.S. Treasury notes had taken place at the exchange rate on that date. During the period April 1, 1978 to June 30, 1978, $134 million Swiss franc-denominated notes were redeemed. The Exhange translation liability on the $901 million Swiss franc notes remaining outstanding as of June 30, 1978 had decreased to $631 million based on the exchange on that date.

5/ a. Deutsche Mark Transactions - During the period January 4, 1978 to March 31, 1978 cash losses of $0.2 million were realized. From April 1, 1978 to June 30, 1978 cash losses of $3 million were realized.
b. Swiss Franc Note Redemption - During the period January 1, 1978 to March 31, 1978 cash losses of $81 million were realized. From April 1, 1978 to June 30, 1978 cash losses of $85 million were realized.

6/ Revaluations of the SDR holdings and allocations arising from the Par Value Modification Act, as amended.

* Less than $500.

## INTERNATIONAL FINANCIAL STATISTICS

The tables in this section are designed to provide data on United States reserve assets and liabilities and other statistics related to the United States balance of payments and international financial position.

Table IFS-1 shows the reserve assets of the United States, including its gold stock, special drawing rights held in the Special Drawing Account in the International Monetary Fund, holdings of convertible foreign currencies, and reserve position in the International Monetary Fund.

Table IFS-2 brings together statistics on liabilities to foreign official institutions, and liquid liabilities to all other foreigners, which are used in the United States balance-of-payments statistics.

Table IFS-3 presents an area breakdown of United States liabilities to official institutions of foreign countries.

Table IFS-4 shows United States Treasury nonmarketable bonds and notes issued to official institutions of foreign countries.

Table IFS-5 sets forth the factors which affect the United States position in the International Monetary Fund.

Table IFS-6 presents a measure of weighted-average changes in exchange rates between the United States dollar and the currencies of certain other countries.

### Table IFS-1. - U.S. Reserve Assets

(In millions of dollars)

| End of calendar year or month | Total reserve assets (1) | Gold stock 1/ | | Special drawing rights 3/ (4) | Convertible foreign currencies 4/ (5) | Reserve position in International Monetary Fund 5/ (6) |
|---|---|---|---|---|---|---|
| | | Total 2/ (2) | Treasury (3) | | | |
| 1968 | 15,710 | 10,892 | 10,367 | - | 3,528 | 1,290 |
| 1969 | 16,964 6/ | 11,859 | 10,367 | - | 2,781 6/ | 2,324 |
| 1970 | 14,487 | 11,072 | 10,732 | 851 | 629 | 1,935 |
| 1971 | 12,167 7/ | 10,206 | 10,132 | 1,100 | 276 7/ | 585 |
| 1972 | 13,151 8/ | 10,487 8/ | 10,410 8/ | 1,958 8/ | 241 | 465 8/ |
| 1973 | 14,378 9/ | 11,652 9/ | 11,567 9/ | 2,166 9/ | 8 | 552 9/ |
| 1974 | 15,883 | 11,652 | 11,652 | 2,374 | 5 | 1,852 |
| 1975 | 16,226 | 11,599 | 11,599 | 2,335 | 80 | 2,212 |
| 1976 | 18,747 10/ | 11,598 | 11,598 | 2,395 10/ | 320 | 4,434 10/ |
| 1977 | 19,312 10/ | 11,719 | 11,719 | 2,629 10/ | 18 | 4,946 10/ |
| 1977-June | 19,156 10/ | 11,658 | 11,620 | 2,486 10/ | 92 | 4,920 10/ |
| July | 18,927 10/ | 11,658 | 11,595 | 2,498 10/ | 55 | 4,716 10/ |
| Aug | 19,055 10/ | 11,658 | 11,595 | 2,483 10/ | 55 | 4,859 10/ |
| Sept | 18,988 10/ | 11,658 | 11,595 | 2,489 10/ | 65 | 4,776 10/ |
| Oct | 19,048 10/ | 11,658 | 11,595 | 2,530 10/ | 18 | 4,842 10/ |
| Nov | 19,155 10/ | 11,658 | 11,595 | 2,548 10/ | 16 | 4,933 10/ |
| Dec | 19,312 10/ | 11,719 | 11,719 | 2,629 10/ | 18 | 4,946 10/ |
| 1978-Jan | 19,454 10/ | 11,718 | 11,718 | 2,629 10/ | 173 | 4,934 10/ |
| Feb | 19,373 10/ | 11,718 | 11,718 | 2,671 10/ | 18 | 4,966 10/ |
| Mar | 19,192 10/ | 11,718 | 11,718 | 2,693 10/ | 80 | 4,701 10/ |
| Apr | 18,842 10/ | 11,718 | 11,718 | 2,669 10/ | 67 | 4,388 10/ |
| May | 18,966 10/ | 11,718 | 11,718 | 2,760 10/ | 141 | 4,347 10/ |
| June | 18,864 10/ | 11,706 | 11,706 | 2,804 10/ | 84 | 4,270 10/ |

1/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, and gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for the purpose of making gold subscriptions to the Fund under quota increases. For corresponding liabilities see Table IFS-2.

2/ Includes gold held by the Exchange Stabilization Fund (ESF). See "Account of the U.S. Treasury," Table UST-3.

3/ Includes initial allocation on January 1, 1970 of $867 million, second allocation on January 1, 1971 of $717 million and third allocation on January 1, 1972 of $710 million of special drawing rights (SDR) in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR.

4/ Includes holdings of Treasury and Federal Reserve System.

5/ The United States has the right to purchase foreign currencies equivalent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts related to the United States quota. See Table IFS-5.

6/ Includes gain of $68 million resulting from revaluation of the German mark in October 1969, of which $13 million represents gain on German mark holdings at the time of revaluation. See also footnotes 3 and 4, Table IFS-4.

7/ Includes $28 million increase in dollar value of foreign currencies revalued to reflect market exchange rates as of December 31, 1971. See also footnotes 3 and 5, Table IFS-4.

8/ Total reserve assets include increase of $1,016 million resulting from change in par value of the U.S. dollar in May 1972, consisting of $828 million total gold stock, $822 million Treasury gold stock, $155 million special drawing rights and $33 million reserve position in the International Monetary Fund.

9/ Total reserve assets include increase of $1,436 million resulting from change in par value of the dollar on October 18, 1973, consisting of $1,165 million total gold stock, $1,157 million Treasury gold stock, $217 million special drawing rights, and $54 million reserve position in the International Monetary Fund.

10/ Beginning July 1974, the IMF adopted a technique for valuing the SDF based on a weighted-average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974. At valuation used prior to July 1974 (SDR 1=$1.20635), the following end-of-month values amounted to (in millions of dollars):

| | SDR holdings (net) | U.S. reserve position in the IMF | U.S. total reserves |
|---|---|---|---|
| 1977-June | 2,572 | 4,964 | 19,286 |
| July | 2,572 | 4,738 | 19,023 |
| Aug. | 2,578 | 4,921 | 19,212 |
| Sept. | 2,581 | 4,831 | 19,135 |
| Oct. | 2,586 | 4,289 | 19,091 |
| Nov. | 2,597 | 4,906 | 19,177 |
| Dec. | 2,610 | 4,790 | 19,137 |
| 1978-Jan. | 2,610 | 4,776 | 19,277 |
| Feb. | 2,627 | 4,766 | 19,129 |
| Mar. | 2,627 | 4,466 | 18,891 |
| Apr. | 2,626 | 4,193 | 18,604 |
| May | 2,729 | 4,175 | 18,763 |
| June | 2,729 | 4,030 | 18,549 |

INTERNATIONAL FINANCIAL STATISTICS

## Table IFS-2. - Selected U.S. Liabilities to Foreigners

(In millions of dollars)

| End of calendar year or month | Total | Liabilities to IMF arising from gold transactions 1/ | Liabilities to foreign countries | | | | | | | | | Liabilities to nonmonetary international and regional organizations 8/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Official institutions 2/ | | | | | Liabilities to banks 6/ | Liabilities to other foreigners | | | |
| | | | Total | Liabilities reported by banks in U.S. | Marketable U.S. Treasury bonds and notes 3/ | Nonmarketable U.S. Treasury bonds and notes | Other readily marketable liabilities 5/ | | Total | Liabilities reported by banks in U.S. | Marketable U.S. Gov't. bonds and notes 3/ 7/ | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
| 1968 9/ | 39,512r | 1,030 | 17,407 | 13,659r | 529 | 3,219 | -r | 14,480r | 5,093r | 4,484r | 609 | 1,502r |
| | 39,298r | 1,030 | 17,340 | 13,659r | 462 | 3,219 | -r | 14,480r | 4,949r | 4,484r | 465 | 1,499r |
| 1969 9 | 46,740r 10/ | 1,019 | 15,975 10/ | 12,559r | 346 | 3,070 10/ | -r | 23,694r | 4,504r | 3,979r | 525 | 1,548r |
| | 46,899r | 1,019 | 15,998 | 12,582r | 346 | 3,070 | -r | 23,701r | 4,629r | 4,104r | 525 | 1,552r |
| 1970 9/ | 48,017r | 566 | 23,786 | 20,028r | 306 | 3,452 | -r | 17,303r | 4,729r | 4,082r | 647 | 1,633r |
| | 47,968r | 566 | 23,775 | 20,028r | 295 | 3,452 | -r | 17,335r | 4,657r | 4,092r | 565 | 1,635r |
| 1971 9/ 11/ | 68,440r | 544 | 51,209 | 39,823r | 1,955 | 9,431 | -r | 10,519r | 4,194r | 3,747r | 447 | 1,974r |
| | 68,567r | 544 | 50,651 | 39,162r | 1,955 | 9,534 | -r | 11,206r | 4,197r | 3,750r | 447 | 1,969r |
| 1972 9/ | 83,769r | - | 61,526 | 40,093r | 5,236 | 15,747 | 450r | 14,925r | 5,130r | 4,705r | 425 | 2,188r |
| | 83,787r | - | 61,526 | 40,093r | 5,236 | 15,747 | 450r | 14,925r | 5,130r | 4,705r | 425 | 2,206r |
| 1973 | 93,642r 12/ | - | 66,861 12/ | 44,233r | 5,701 | 15,564 12/ | 1,363r | 17,985r | 6,032r | 5,602r | 430 | 2,764r |
| 1974 9/ | 120,417r | - | 76,816 | 53,196r | 5,059 | 16,339 | 2,222r | 30,575r | 8,882r | 8,384r | 498 | 4,144r |
| | 120,325r | - | 76,823 | 53,203r | 5,059 | 16,339 | 2,222r | 30,367r | 8,991r | 8,493r | 498 | 4,144r |
| 1975 | 127,432r | - | 80,712 | 50,461r | 6,671 | 19,976 | 3,604r | 29,881r | 10,801r | 10,100r | 701 | 6,038r |
| 1976 | 154,468r | - | 91,975r | 54,956r | 11,788 | 20,648 | 4,583r | 37,950r | 13,791r | 12,814r | 977 | 8,752r |
| 1977 | 193,806 | - | 126,031r | 65,822r | 32,116 | 20,443 | 7,650r | 43,250r | 16,494r | 14,736r | 1,758 | 8,031r |
| 1977-May | 162,124r | - | 102,116 | 59,340r | 16,381 | [illegible] | 5,445r | 36,133r | 14,915r | 13,687r | 1,228 | 8,960r |
| June | 164,700r | - | 103,659 | 58,548r | 18,344 | 20,917 | 5,850r | 37,230r | 15,348r | 13,952r | 1,396 | 8,463r |
| July | 169,878r | - | 107,608 | 61,144r | 19,392 | 20,837 | 6,235r | 40,398r | 15,182r | 13,727r | 1,455r | 6,690r |
| Aug | 167,645r | - | 108,121r | 57,800r | 23,088 | 20,655 | 6,578r | 36,450r | 15,604r | 14,048r | 1,556 | 7,470r |
| Sept | 176,124r | - | 111,193 | 57,864r | 25,581 | 21,128 | 6,620r | 41,105r | 16,082r | 14,455r | 1,627 | 7,444r |
| Oct | 180,417r | - | 117,042 | 60,909r | 28,633 | 20,351 | 7,149r | 39,475r | 16,152r | 14,460r | 1,692r | 7,748r |
| Nov | 186,191r | - | 123,146 | 63,532r | 31,518 | 20,462 | 7,634r | 38,705r | 16,355r | 14,587r | 1,768 | 7,985r |
| Dec | 193,806r | - | 126,031r | 65,822r | 32,116 | 20,443 | 7,650r | 43,250r | 16,494r | 14,736r | 1,758 | 8,031r |
| 1978-Jan | 195,523r | - | 129,783 | 67,740r | 33,830 | 20,473 | 7,740r | 41,048r | 16,603r | 14,785r | 1,818 | 8,089r |
| Feb | 202,114r | - | 132,688 | 71,709r | 33,554 | 19,602 | 7,823r | 42,442r | 16,670r | 14,745r | 1,925r | 10,314r |
| Mar | 208,950 | - | 140,607 | 78,761 | 34,538 | 19,513 | 7,805 | 43,098 | 16,867 | 14,919 | 1,948 | 8,378 |
| Apr. p 13/ | 210,488 | - | 137,412 | 77,337 | 32,838 | 19,444 | 7,793 | 47,962 | 16,857 | 14,883 | 1,974 | 8,257 |
| | 209,545 | - | 136,943 | 76,868 | 32,838 | 19,444 | 7,793 | 48,466 | 16,276 | 14,302 | 1,974 | 7,860 |
| May p | 205,057 | - | 135,027 | 75,272 | 32,181 | 19,355 | 8,219 | 44,728 | 17,099 | 15,027 | 2,072 | 8,203 |

Note: Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States. Data correspond generally to statistics following in this section and in the "Capital Movements" section, except for the exclusion of nonmarketable, nonconvertible U.S. Treasury notes issued to foreign official nonreserve agencies and the inclusion of investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations. Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable noninterest-bearing special U.S. notes held by other international and regional organizations.

1/ Includes liability on gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for gold subscriptions to the Fund under quota increases, and U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets.

2/ Includes Bank for International Settlements and European Fund.

3/ Derived by applying reported transactions to benchmark data.

4/ Excludes notes issued to foreign official nonreserve agencies.

5/ Includes debt securities of U.S. Government corporations, Federally-sponsored agencies, and private corporations.

6/ Includes liabilities payable in dollars to foreign banks, and liabilities payable in foreign currencies to foreign banks and to "other foreigners."

7/ Includes marketable U.S. Government bonds and notes held by foreign banks.

8/ Principally the International Bank for Reconstruction and Development, the Inter-American Development Bank and the Asian Development Bank.

9/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

10/ Includes $101 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969.

11/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and foreign currency liabilities to official institutions of foreign countries are increased in value by $110 million to reflect market exchange rates as of December 31, 1971, as follows: U.S. Treasury certificates, $7 million; nonmarketable U.S. Treasury bonds and notes, $103 million.

12/ Includes $162 million increase in dollar value of foreign currency liabilities to official institutions of foreign countries revalued to reflect market exchange rates, as follows: short-term liabilities, $15 million; and nonmarketable U.S. Treasury notes, $147 million.

13/ Data on the two lines shown for this date differ because of changes in reporting forms and coverage (See Introductory text to Capital Movements tables for discussion of changes). Figures in the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.
p Preliminary.
r Revised.

## Table IFS-3. - U.S. Liabilities to Official Institutions of Foreign Countries, by Area

(In millions of dollars)

| End of calendar year or month | Total foreign countries (1) | Western Europe 1/ (2) | Canada (3) | Latin American and Caribbean Republics (4) | Asia (5) | Africa (6) | Other countries 2/ (7) |
|---|---|---|---|---|---|---|---|
| 1968 3/ | 17,407 | 8,070 | 1,867 | 1,865 | 5,043 | 259 | 303 |
| | 17,340 | 8,062 | 1,866 | 1,865 | 4,997 | 248 | 302 |
| 1969 3/ | 15,975 4/ | 7,074 4/ | 1,624 | 1,888 | 4,552 | 546 | 291 |
| | 15,998 4/ | 7,074 4/ | 1,624 | 1,911 | 4,552 | 546 | 291 |
| 1970 3/ | 23,786 | 13,620 | 2,951 | 1,681 | 4,713 | 407 | 414 |
| | 23,775 | 13,615 | 2,951 | 1,681 | 4,708 | 407 | 413 |
| 1971 3/ 5/ | 51,209 | 30,010 | 3,980 | 1,414 | 14,519 | 415 | 871 |
| | 50,651 | 30,134 | 3,980 | 1,429 | 13,823 | 415 | 870 |
| 1972 | 61,526 | 34,197 | 4,279 | 1,733 | 17,577 | 777 | 2,963 |
| 1973 | 66,861 6/ | 45,764 6/ | 3,853 | 2,544 | 10,887 | 788 | 3,025 |
| 1974 | 76,816 | 44,328 | 3,662 | 4,419 | 18,619 | 3,161 | 2,627 |
| | 76,823 | 44,328 | 3,662 | 4,419 | 18,626 | 3,161 | 2,627 |
| 1975 | 80,712 | 45,701 | 3,132 | 4,448 | 22,551 | 2,983 | 1,897 |
| 1976 | 91,975 r | 45,882 | 3,406 | 4,906 | 34,108 | 1,893 | 1,782 r |
| 1977 | 126,031 r | 70,707 | 2,334 | 4,633 | 45,676 | 1,742 | 940 r |
| 1977-May | 102,116 r | 50,604 | 2,798 | 4,672 | 40,344 | 1,821 | 1,877 r |
| June | 103,659 | 53,344 | 2,700 | 4,240 | 39,839 | 1,938 | 1,598 |
| July | 107,608 | 55,669 | 2,653 | 4,338 | 41,167 | 2,460 | 1,321 |
| Aug. | 108,121 r | 57,743 | 2,557 | 4,251 | 40,427 | 2,265 | 878 r |
| Sept. | 111,193 | 60,724 | 2,508 | 4,466 | 40,318 | 2,144 | 1,033 |
| Oct. | 117,042 | 65,039 | 1,863 | 4,269 | 42,685 | 2,027 | 1,159 |
| Nov. | 123,146 | 68,167 | 1,919 | 4,858 | 45,435 | 1,792 | 975 |
| Dec. | 126,031 r | 70,707 | 2,334 | 4,633 | 45,676 | 1,742 | 939 r |
| 1978-Jan. | 129,783 | 72,557 | 2,078 | 4,562 | 48,084 | 1,706 | 796 |
| Feb. | 132,688 | 74,401 | 1,389 | 5,145 | 49,164 | 1,899 | 690 |
| Mar. | 140,607 | 76,238 | 1,633 | 5,752 | 54,197 | 1,756 | 1,031 |
| Apr.p 7/ | 137,412 | 73,876 | 2,447 | 5,584 | 52,515 | 1,873 | 1,117 |
| | 136,943 | 73,666 | 2,493 | 5,530 | 52,263 | 1,872 | 1,119 |
| May p | 135,027 | 72,627 | 2,712 | 5,396 | 51,420 | 1,945 | 927 |

Note: Data represent short-term and long-term liabilities to the official institutions of foreign countries, as reported by banks in the United States; foreign official holdings of marketable and nonmarketable U.S. Government securities with an original maturity of more than one year except for nonmarketable notes issued to foreign official nonreserve agencies; and investments by foreign official reserve agencies in debt securities of U.S. Government corporations, Federally-sponsored agencies, and private corporations.

1/ Includes Bank for International Settlements and European Fund.

2/ Includes countries in Oceania, Eastern Europe and Western European dependencies in Latin America.

3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

4/ Includes $101 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.

5/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and U.S. Treasury liabilities payable in foreign currencies to official institutions of foreign countries are increased in value by $101 million to reflect market exchange rates as of December 31, 1971.

6/ Includes $162 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

7/ Data on the two lines shown for this date differ because of changes in reporting form and coverage. Figures in the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text to Capital Movements tables for discussion of changes in reporting forms as of April 30, 1978.)

p Preliminary. r Revised.

## INTERNATIONAL FINANCIAL STATISTICS

### Table IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes

### Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

| End of calendar year or month | Total | Payable in dollars | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Belgium | Canada 1/ | Denmark | Germany | Italy 2/ | Japan | Korea | Sweden | Switzerland | Taiwan | Thailand |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| 1968 | 3,330 | 1,692 | 32 | 1,334 | 20 | - | 146 | - | 15 | 25 | - | 20 | 100 |
| 1969 | 3,181 4/ | 1,431 | 32 | 1,129 | - | - | 135 | - | 15 | - | - | 20 | 100 |
| 1970 | 3,663 | 2,480 | 32 | 2,289 | - | - | 25 | - | 15 | - | - | 20 | 100 |
| 1971 | 9,657 5/ | 7,829 | 32 | 2,640 | - | 7,000 | 22 | - | 15 | - | - | 20 | 100 |
| 1972 | 15,872 | 14,333 | 20 | 2,940 | - | 11,315 | 22 | - | 15 | - | - | 20 | 100 |
| 1973 | 15,669 6/ | 14,210 | - | 2,540 | - | 11,670 | - | - | - | - | - | - | - |
| 1974 | 16,339 | 14,867 | - | 2,540 | - | 12,327 | - | - | - | - | - | - | - |
| 1975 | 19,076 | 18,377 | - | 2,100 | - | 16,277 | - | - | - | - | - | - | - |
| 1976 | 20,648 | 19,102 | - | 1,650 | - | 16,952 | - | - | - | - | 573 | - | - |
| 1977 | 20,443 | 19,274 | - | 700 | - | 17,467 | - | 600 | - | - | 506 | - | - |
| 1977-June | 20,917 | 19,742 | - | 1,500 | - | 17,419 | - | - | - | - | 573 | - | - |
| July | 20,837 | 19,489 | - | 1,550 | - | 17,366 | - | - | - | - | 573 | - | - |
| Aug. | 20,655 | 19,339 | - | 1,400 | - | 17,366 | - | - | - | - | 573 | - | - |
| Sept. | 21,128 | 19,839 | - | 1,400 | - | 17,366 | - | - | - | - | 573 | - | - |
| Oct. | 20,351 | 19,189 | - | 650 | - | 17,866 | - | - | - | - | 673 | - | - |
| Nov. | 20,462 | 19,252 | - | 550 | - | 17,866 | - | 300 | - | - | 536 | - | - |
| Dec. | 20,443 | 19,274 | - | 700 | - | 17,467 | - | 600 | - | - | 506 | - | - |
| 1978-Jan. | 20,473 | 19,345 | - | 700 | - | 17,467 | - | 700 | - | - | 478 | - | - |
| Feb. | 19,[illegible] | 18,515 | - | 600 | - | 17,[illegible] | - | - | - | - | 448 | - | - |
| Mar. | 19,[illegible] | 18,478 | - | 600 | - | 17,467 | - | - | - | - | 411 | - | - |
| Apr. | 19,444 | 18,449r | - | 600 | - | 17,467 | - | - | - | - | 382 | - | - |
| May | 19,356 | 18,412 | - | 600 | - | 17,467 | - | - | - | - | 345 | - | - |
| June | 19,282 | 18,382 | - | 600 | - | 17,467 | - | - | - | - | 315 | - | - |

| End of calendar year or month | Payable in foreign currencies | | | | | | |
|---|---|---|---|---|---|---|---|
| | Total | Austria | Belgium | Germany 3/ | Italy | Switzerland | Bank for International Settlements |
| | (14) | (15) | (16) | (17) | (18) | (19) | (20) |
| 1968 | 1,638 | 50 | - | 1,051 | 226 | 311 | - |
| 1969 | 1,750 4/ | - | - | 1,084 4/ | 125 | 541 | - |
| 1970 | 1,083 | - | - | 542 | - | 541 | - |
| 1971 | 1,927 5/ | - | - | 612 | - | 1,315 | - |
| 1972 | 1,539 | - | - | 306 | - | 1,233 | - |
| 1973 | 1,459 6/ | - | - | - | - | 1,459 | - |
| 1974 | 1,472 | - | - | - | - | 1,472 | - |
| 1975 | 1,599 | - | - | - | - | 1,599 | - |
| 1976 | 1,546 | - | - | - | - | 1,546 | - |
| 1977 | 1,169 | - | - | - | - | 1,169 | - |
| 1977-June | 1,[illegible] | - | - | - | - | 1,[illegible] | - |
| July | 1,348 | - | - | - | - | 1,348 | - |
| Aug. | 1,315 | - | - | - | - | 1,315 | - |
| Sept. | 1,289 | - | - | - | - | 1,289 | - |
| Oct. | 1,262 | - | - | - | - | 1,262 | - |
| Nov. | 1,210 | - | - | - | - | 1,210 | - |
| Dec. | 1,169 | - | - | - | - | 1,169 | - |
| 1978-Jan. | 1,128 | - | - | - | - | 1,128 | - |
| Feb. | 1,[illegible] | - | - | - | - | 1,[illegible] | - |
| Mar. | 1,[illegible] | - | - | - | - | 1,[illegible] | - |
| Apr. | 995 | - | - | - | - | 995 | - |
| May | 943 | - | - | - | - | 943 | - |
| June | 901 | - | - | - | - | 901 | - |

Note: For further information, see "Public Debt Operations," Tables PDO-8 and 9.

1/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River Treaty. Amounts outstanding were $114 million, through October 1968; $84 million, November 1968 through September 1969; $54 million, October 1969 through September 1970; and $24 million, October 1970 through October 1971.

2/ Notes issued to the Government of Italy in connection with military purchases in the United States.

3/ In addition, nonmarketable Treasury notes amounting to $125 million equivalent were held by a group of German commercial banks from June 1968 through November 1972. The dollar value of these notes was increased by $10 million in October 1969, and by $18 million as of December 31, 1971. See also footnotes 6 and 7, Table IFS-1.

4/ Includes an increase in dollar value of $84 million resulting from revaluation of the German mark in October 1969. See also footnote 6, Table IFS-1.

5/ Includes $106 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971. See also footnote 7, Table IFS-1.

6/ Includes $15 million increase in March and $132 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.

## Table IFS-5. - U.S. Position in the International Monetary Fund

(In millions of dollars)

| Calendar year or month | Transactions affecting IMF holdings of dollars during period | | | | | | | | IMF holdings of dollars at end of period | | U.S. reserve position in IMF at end of period 5/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | U.S. transactions with IMF | | | | | Transactions by other countries with IMF | | Total change | Amount | Percent of U.S. quota | |
| | Payments of subscription in dollars | Net gold sales by IMF 1/ | Net borrowings by IMF 2/ | Transactions in foreign currencies 3/ | IMF net income in dollars | Purchases of dollars 4/ | Repurchases in dollars | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) |
| 1968 | - | - | - | -84 | 20 | -806 | - | -870 | 3,870 | 75 | 1,290 |
| 1969 | - | 22 | - | - | 19 | -1,343 | 268 | -1,034 | 2,836 | 55 | 2,324 |
| 1970 | 1,155 | 712 6/ | - | 150 | 25 | -854 | 741 | 1,929 | 4,765 | 71 | 1,935 |
| 1971 | - | * | - | 1,362 | -28 | -24 | 40 | 1,350 | 6,115 | 91 | 585 |
| 1972 | 541 7/ | - | - | 200 | -47 | - | - | 694 | 6,810 | 94 | 465 |
| 1973 | 754 7/ | - | - | - | -33 | - | - | 721 | 7,531 | 93 | 552 |
| 1974 | - | - | - | -133 | -59 | -1,073 | - | -1,265 | 6,265 | 78 | 1,852 |
| 1975 | - | - | - | - | -219 | -442 | 195 | -466 | 5,800 | 72 | 2,212 |
| 1976 | - | 10 | - | - | -572 | -2,078 | 426 | -2,214 | 3,587 | 44 | 4,434 |
| 1977 | - | 218 | 670 | - | -628 | -1,779 | 1,893 | 376 | 3,963 8/ | 49 | 4,946 9/ |
| 1977-June | - | - | - | - | -7 | -635 | 709 | 67 | 3,663 8/ | 45 | 4,920 9/ |
| July | - | - | - | - | -6 | -53 | 285 | 226 | 3,889 8/ | 48 | 4,716 9/ |
| Aug | - | - | 125 | - | -153 | -188 | 159 | -57 | 3,832 8/ | 47 | 4,859 9/ |
| Sept | - | - | - | - | -9 | - | 99 | 90 | 3,922 8/ | 49 | 4,776 9/ |
| Oct | - | - | - | - | -6 | - | 8 | 2 | 3,924 8/ | 49 | 4,842 9/ |
| Nov | - | - | - | - | -152 | -47 | 122 | -77 | 3,847 8/ | 48 | 4,933 9/ |
| Dec | - | 98 | - | - | -7 | -65 | 89 | 116 | 3,963 8/ | 49 | 4,946 9/ |
| 1978-Jan | - | - | - | - | -5 | -42 | 60 | 13 | 3,976 8/ | 49 | 4,934 9/ |
| Feb | - | - | - | - | -145 | -12 | 166 | 10 | 3,986 8/ | 49 | 4,966 9/ |
| Mar | - | 22 | - | - | -7 | -42 | 327 | 300 | 4,286 8/ | 53 | 4,701 9/ |
| Apr | 2,110 | - | - | - | -6 | -10 | 290 | 2,384 | 6,670 8/ | 64 | 4,388 9/ |
| May | - | - | - | - | -151 | -65 | 234 | 18 | 6,688 8/ | 64 | 4,347 9/ |
| June | - | 20 | - | - | -8 | -171 | 304 | 145 | 6,833 8/ | 64 | 4,270 9/ |

Note: The initial U.S. quota in the International Monetary Fund was $2,750 million. The U.S. quota was increased to $4,125 million in 1959, $5,160 million in February 1966, and $6,700 million in December 1970, and revalued to $7,274 million in May 1972 and $8,083 million in October 1973 as a result of changes in the par value of the dollar. In April 1978 the U.S. quota was increased in SDR terms from 6,700 million to 8,405 million.

1/ Represents net Fund sales of gold to acquire U.S. dollars for use in Fund operations. Does not include transactions in gold relating to gold deposits or gold investment (see Table IFS-2).

2/ Represents net loans made to the IMF under the General Arrangements to Borrow.

3/ Positive figures represent purchases from the Fund of currencies of other members for equivalent amounts of dollars; negative figures represent repurchases of dollars, including dollars derived from charges on purchases and from other net dollar income of the Fund. The United States has a commitment to repurchase within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 75 percent of the U.S. quota. Purchases of dollars by other countries reduce the U.S. commitment to repurchase by an equivalent amount.

4/ Beginning January 1970, includes dollars obtained by countries other than the United States from sales of gold to the Fund.

5/ Represents the United States reserve tranche position in the Fund (the United States quota, plus net U.S. loans to the IMF, minus Fund's holdings of dollars), which is the amount that the United States could purchase in foreign currencies automatically if needed. Under appropriate conditions, the United States could purchase additional amounts related to the United States quota.

6/ Includes $30 million of special drawing rights.

7/ Represents amount paid in dollars to the Fund to maintain the value of Fund holdings of U.S. dollars.

8/ Excludes currency valuation adjustments for each month as follows (in millions of dollars):

| | Payable to the U.S. | Payable to the IMF |
|---|---|---|
| 1977-June | - | 15 |
| July | - | 18 |
| Aug | 29 | - |
| Sept | - | 5 |
| Oct | - | 52 |
| Nov | - | 10 |
| Dec | - | 99 |
| 1978-Jan | - | 1 |
| Feb | - | 43 |
| Mar | - | 38 |
| Apr | 58 | - |
| May | 32 | - |
| June | - | 108 |

9/ Includes valuation adjustments on net borrowings by the IMF due to changes arising from fluctuations in the dollar value of the IMF's unit of account (SDR), for each month as follows (in millions of dollars):

| | Increase or Decrease (-) |
|---|---|
| 1977-June | 2 |
| July | 3 |
| Aug | -5 |
| Sept | 1 |
| Oct | 9 |
| Nov | 2 |
| Dec | 18 |
| 1978-Jan | * |
| Feb | 7 |
| Mar | 6 |
| Apr | -6 |
| May | -4 |
| June | 11 |

* Less than $500,000.

## Table IFS-6. - Weighted-Average of Exchange Rate Changes for the Dollar

(Percent change relative to exchange rates as of end-May 1970)

| End of calendar year or month | Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis | |
|---|---|---|
| | Currencies of OECD countries 2/ | Currencies of 46 main trading countries 3/ |
| 1970 | -2.0 | -0.9 |
| 1971 | -8.2 | -4.8 |
| 1972 | -9.4 | -4.9 |
| 1973 | -14.6 | -9.6 |
| 1974 | -16.0 | -9.6 |
| 1975 | -10.9 | -4.6 |
| 1976 | -10.3 | -1.0 |
| 1977 | -14.6 | -1.0 |
| 1977-June | -10.3 | +0.4 |
| July | -10.2 | +0.5 |
| Aug | -9.5 | +1.2 |
| Sept | -9.7 | +1.1 |
| Oct | -10.6 | +0.8 |
| Nov | -11.6 | +1.0 |
| Dec | -14.6 | -1.0 |
| 1978-Jan | -14.2 | -0.6 |
| Feb | -14.9 | -1.4 |
| Mar | -15.9 | -1.8 |
| Apr | -15.0 | -1.2 |
| May p | -15.0 | -1.0 |
| June p | -17.7 | -2.8 |

1/ This table presents calculations of weighted average percentage changes in the rates of exchange between the dollar and certain foreign currencies, in order to provide a measure of changes in the dollar's general foreign exchange value broader than a measure provided by any single exchange rate change. Calculations are provided for two sets of countries that account for a major share of U.S. foreign trade. U.S. bilateral trade patterns in 1972 are used as a convenient, readily available proxy for the assignment of relative weights to individual exchange rate changes, though such weights do not provide a full measure of individual currencies' relative importance in U.S. international transactions because they take no account of factors other than trade. The calculations do not purport to represent a guide to measuring the impact of exchange rate changes on U.S. international transactions.

Exchange rate data used in constructing the indices reported here differ somewhat from those used in earlier calculations to more accurately reflect end-of-period currency values.

The equations used are as follows:

Equation one is used to calculate a trade-weighted average of changes in the dollar cost of foreign currencies:

(EQ1) $E_m = \Sigma(\Delta\$/fc_i * M_i/\Sigma M)$

Where: $E_m$ is the weighted average of percentage changes in the dollar cost of individual foreign currencies;

$\Delta\$/fc_i$ is the percent change in the dollar cost of foreign currency i; and

$M_i/\Sigma M$ is U.S. imports from country i, as a proportion of total U.S. imports from all countries in the set.

Equation two is used to calculate a trade-weighted average of changes in the foreign exchange cost of dollars:

(EQ2) $E_x = \Sigma(\Delta fc_i/\$ * X_i/\Sigma X)$

Where: $E_x$ is the weighted average of percentage changes in the foreign currency cost of dollars;

$\Delta fc_i/\$$ is the percent change in the foreign currency i cost of dollars; and

$X_i/\Sigma X$ is U.S. exports to country i, as a proportion of total U.S. exports to all countries in the set.

Equation three combines the above export-weighted and import-weighted averages to provide an overall measure of exchange rate change:

(EQ3) $E = [(E_m * m/m+x)*(-1)] + [E_x * x/m+x]$

Where: m/m+x is U.S. imports as a proportion of its total trade with all countries in the set; and

x/m+x is U.S. exports as a proportion of its total trade with all countries in the set.

2/ Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France Germany, Greece, Iceland, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom.

3/ The currencies of 46 IMF member countries which account for approximately 90% of U.S. total trade.

p Preliminary.

# CAPITAL MOVEMENTS

Introduction

A number of changes in the presentation of some sections of the capital movements statistics are introduced in the July 1978 issue of the Treasury Bulletin. Chiefly, these changes reflect major revisions in the structure of the Treasury International Capital (TIC) B-series Forms, filed by banks and some brokers in the United States, to meet current conditions and needs; others are designed to increase the usefulness of the published statistics. Revisions to the reporting forms represent a continuation of a broad program conducted over the past several years to ensure the adequacy of the Treasury capital movements statistics for analysis and policy formulation with respect to the international financial position of the United States and on movements of capital between the United States and foreign countries. The revised forms and instructions were developed with the cooperation of other Government agencies and the Federal Reserve System, and in consultations with representatives of the banking and securities industries.

The changes in the structure of the B-series Forms will greatly improve the usefulness of the reports for analysis of the foreign position of the banking system; analysis of the movement of funds through foreign branches and head offices; comparison of U.S. banking data with data of other countries; and relating the Treasury data to the Federal Reserve data on U.S. banks' foreign branches. The reporting instructions are improved and clarified in several respects, and definitions of items to be reported have been made as consistent as is possible with definitions used in reports required by the bank regulatory agencies.

The summary that follows describes the content of the statistics heretofore and the changes in presentation introduced in this issue.

Background

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. The report forms, formerly entitled Treasury Foreign Exchange Forms, were redesignated in January 1977 as Treasury International Capital Forms. 1/ The regulations were amended in January 1977 to acknowledge the effects of the International Investment Survey Act of 1976 which provides additional authority for the collection of data on international capital flows and international investment. Statistics on the principal types of data and the principal countries are published monthly in the Treasury Bulletin. Reports are filed with Reserve Banks by banks, bank holding companies, securities brokers and dealers, and nonbanking concerns in the United States. These statistics are then consolidated and are published by the Treasury as promptly as possible.

Basic Definitions

The term "foreigner" as used in the Treasury reports covers all institutions and individuals domiciled outside the United States, including United States citizens domiciled abroad, and the foreign branches, subsidiaries and offices of United States banks and business concerns; the central governments, central banks and other official institutions of foreign countries, wherever located; and international and regional organizations, wherever located. The term "foreigner" also includes persons in the United States to the extent that they are known by reporting institutions to be acting on behalf of foreigners.

In general, data are reported opposite the foreign country or geographical area in which the foreigner is domiciled, as shown on the records of reporting institutions. For a number of reasons, the geographical breakdown of the reported data may not in all cases reflect the ultimate ownership of the assets. Reporting institutions are not expected to go beyond the addresses shown on their records, and so may not be aware of the country of domicile of the ultimate beneficiary. Furthermore, U.S. liabilities arising from deposits of dollars with foreign banks are reported generally in the Treasury statistics as liabilities to foreign banks, whereas the liability of the foreign bank receiving the deposit may be to foreign official institutions or residents of another country.

Data pertaining to branches or agencies of foreign official institutions are reported opposite the country to which the official institution belongs. Data pertaining to international and regional organizations are reported opposite the appropriate international or regional classification except for the Bank for International Settlements and the European Fund, which are included in the classification "Other Europe."

Geographical Classification

A number of changes in geographical classification are introduced for most capital movements tables in this issue. Several countries formerly included in "Eastern Europe" and in "Other Latin American Republics" are shown separately in the country list, as well as a new category in the International and Regional grouping for "Middle Eastern Regional" in view of the proliferation of regional financial organizations, primarily in the Arab states. The remaining countries in the categories "Other Eastern Europe" and "Other Western Europe" have been combined into a single "Other Europe" category; and the heading, "Latin America" has been retitled "Latin America and Caribbean." To the extent possible, the statistics for earlier dates have been adjusted in accordance with the revised country stub.

Reporting Coverage

Reports are required from banks, bank holding companies, securities brokers and dealers, and nonbanking concerns in the United States, including the branches, agencies, subsidiaries, and other affiliates in the United States of foreign firms. Institutions which have total reportable liabilities, claims or securities transactions below specified exemption levels are exempt from reporting.

Banks file reports monthly covering their dollar liabilities to, and dollar claims on, foreigners in a number of countries. Twice a year as of June 30 and December 31, they also report the same liabilities and claims items with respect to foreigners in countries not shown separately on the monthly reports. Beginning with reports due as of June 30, 1978, banks also report quarterly their liabilities and claims vis a vis foreigners that are denominated in foreign currencies. The specified exemption level applicable to the monthly reports is $2 million and is based on the average for the report dates during a six-month period, including the current report date. There are no separate exemption levels for the quarterly and semiannual reports.

Banks, securities brokers and dealers, and in some instances, nonbanking concerns, report monthly their transactions in securities with foreigners; the applicable exemption level is $500,000 on the grand total of purchases and on the grand total of sales during the month covered by the report.

Quarterly reports are filed by exporters, importers, industrial and commercial concerns, financial institutions other than banks and brokers, and other nonbanking firms if their liabilities or claims, on the six-months average basis, are $2 million or more. These firms also report the liquid portion of their claims for each month-end when they have reportable claims of $2 million or more.

Description of Statistics

Data collected on the Treasury International Capital Forms are published in the Treasury Bulletin in six sections, beginning with the July 1978 issue.

Section I presents data in four tables on liabilities to foreigners reported by banks in the United States. Beginning with this issue there is separate reporting of amounts due to banks' own foreign offices; the previous distinction between short-term and long-term liabilities has been eliminated; there is now a separation of the liabilities of the reporting banks themselves from their custody liabilities to foreigners; and foreign currency liabilities are only reported quarterly. Also, beginning with this issue, the data on liabilities are made more complete by extending to securities brokers and dealers the requirement to report certain of their own liabilities and all of their custody liabilities to foreigners.

## CAPITAL MOVEMENTS

Table CM-I-1 showing total liabilities by type of foreign holder has been revised to combine liabilities previously shown separately as either short-term or long-term (in old Table CM-I-6). Table CM-I-2, Parts A and B, on foreigners' holdings of liabilities, by type, is revised to show total bank reported liabilities payable in dollars only. Table CM-I-3 presents total liabilities by country for recent periods and includes the long-term data previously shown in Table CM-I-7; whereas CM-I-4, on total liabilities by type and country for the most recent month, is revised to include several data items not previously reported separately. The liabilities data on supplementary countries previously presented in Table CM-I-5 will appear subsequently in new Table CM-III-1. (See Section III below.) Old Tables CM-I-6 and CM-I-7 will no longer appear.

Section II presents the claims on foreigners reported by banks in the United States, including claims held for their own account and for the account of their domestic customers. Beginning with data reported as of the end of April 1978, banks' claims held for their own account are reported separately from claims held for their domestic customers. The former will be available in a monthly series whereas the latter data are collected on a quarterly basis only. Also, there is no longer a monthly breakdown available on the long-term and short-term components of banks' claims. Maturity data are now collected quarterly on a time remaining to maturity basis as opposed to the historic original maturity classification. Foreign currency claims items will also be collected on a quarterly basis.

Table CM-II-1 presents total claims by type as reported on the old B-series Forms and has been revised to include the long-term claims components formerly published in old Table CM-II-4. Table CM-II-2, showing total claim by type, is based on the new banking reports; however, it is not included in this issue. Table CM-II-3, which presents total claims by country merges the previously reported short-term and long-term claims data from old Tables CM-II-2 and CM-II-5. New Tables CM-II-4 through CM-II-7, not all of which are shown in this issue, are based on the revised reports and replace the previous tables which showed short-term and long-term claims separately.

Another important change in the claims reporting, beginning with new quarterly data as of June 30, 1978, is the adoption of a broadened concept of "foreign public borrower" which replaces the previous category of "foreign official institution" to produce more meaning information on lending to the public sector of foreign countries. The term "foreign public borrower" encompasses central governments and departments of central governments of foreign countries and of their possessions; foreign central banks, stabilization funds, and exchange authorities; corporations and other agencies of central governments, including development banks, development institutions, and other agencies which are majority-owned by the central government or its departments; State, provincial and local governments of foreign countries and their departments and agencies; and any international or regional organization or subordinate or affiliated agency thereof, created by treaty or convention between sovereign states.

Section III is new and includes two supplementary tables on U.S. banks' liabilities to, and claims on, foreigners. Neither of the supplementary tables, however, appears in this issue. Table CM-III-1 summarizes dollar liabilities to, and banks' own dollar claims on, countries and areas not regularly reported separately. Beginning with reports due as of June 30, 1978, these data are collected semiannually. Heretofore, the semiannual reports have been addressed to liabilities items only. Whereas, the semiannual data were reported as of April and December, they will now be collected as of the end of June and December. Table CM-III-2 is a new table that provides data for selected yearends and the most recent twelve months on U.S. banks' loans and credits to nonbank foreigners, based on the TIC reports and on the monthly Federal Reserve 502 reports submitted for foreign branches of U.S. banks.

Sections IV and V (previously Sections III and IV) show respectively the liabilities to, and claims on, foreigners reported by exporters, importers, industrial and commercial firms, financial institutions other than banks and brokers, and other nonbanking concerns in the United States. Tables in these sections are unchanged. The data exclude the intercompany accounts of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. (Such transactions are reported by business firms to the Department of Commerce on its direct investment forms.) The data also exclude claims held through United States banks. Separate figures are shown in Section V for the short-term liquid claims of large nonbanking concerns in the United States.

Section VI (previously Section V but otherwise unchanged), contains data on transactions in all types of long-term domestic and foreign securities by foreigners reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series; and nonmarketable U.S. Treasury bonds and notes, foreign currency series, which are shown in "International Financial Statistics" section, Table IFS-4). The data cover new issues of securities, transactions in outstanding issues, and redemptions of securities. They include transactions executed in the United States for the account of foreigners, and transactions executed abroad for the account of reporting institutions and their domestic customers. The data include some transactions which are classified as direct investments in the balance of payments accounts. The data exclude securities issued abroad by foreign subsidiaries of U.S. corporations, some of which are treated in the balance of payments, as issues of U.S. corporations.

The geographical breakdown of the data on securities transactions shows the country of domicile of the foreign buyers and sellers of the securities; in the case of outstanding issues, this may differ from the country of the original issuer. The gross figures contain some offsetting transactions between foreigners. The net figures for total transactions represent transactions by foreigners with United State residents; but the net figures for transactions of individual countries and areas may include some transactions between foreigners of different countries. Beginning with data for 1969, transactions between foreigners in new issues not offered for sale to United States residents but managed by underwriters in the United States are excluded from the gross figures.

The data published in these sections do not cover all types of reported capital movements between the United States and foreign countries. The principal exclusions are the intercompany capital transactions of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies, and capital transactions of the United States Government. Consolidated data on all types of capital transactions are published by the Department of Commerce in its regular reports on the United States balance of payments.

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Note: With respect to all tables presented in Sections I and II, attention is called to the fact that not all breakdowns previously published will be exactly comparable to those now presented. Although an attempt has been made to revise past figures to put them on a comparable basis with current data, caution should be exercised in using past series in Sections I and II in conjunction with those now shown.

1/ Copies of the reporting forms and instructions may be obtained from the Office of Statistical Reports, Office of the Assistant Secretary for Economic Policy, Department of the Treasury, Washington, D.C. 20220, or from Federal Reserve Banks.

Note: Due to changes in reporting forms and coverage, Capital Movements Sections I and II are being revised. Effective with this issue of the Treasury Bulletin, Tables CM-I-5, CM-I-6, and CM-I-7 are no longer being published. New tables based on revised reporting forms will appear in subsequent issues of the Bulletin. These tables will be titled as follows: Table CM-II-2--"Total Claims, by Type:" Table CM-II-4--"Total Claims, by Type and Country;" Table CM-II-5--"Banks' Own Claims by Type;" and Table CM-II-7--"Domestic Customers' Claims by Type."

In addition, a new Section III, entitled "Supplementary Liabilities and Claims Data Reported by Banks in the United States," will be introduced in subsequent issues and will include Tables CM-III-1--"Dollar Liabilities and Dollar Claims, Countries and Areas not Regularly Reported Separately" and Table CM-III-2--"Total Claims of Banks and Their Major Foreign Branches."

CAPITAL MOVEMENTS

## Section I - Liabilities to Foreigners Reported by Banks in the United States

### Table CM-I-1. - Total Liabilities by Type of Holder

(In millions of dollars)

| End of calendar or month | Total liabilities | Foreign countries | | | | | | International and regional 2/ | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Official institutions 1/ | | | Banks and other foreigners | | | | | |
| | | Total | Payable in dollars | Payable in foreign currencies | Total | Payable in dollars | Payable in foreign currencies | Total | Payable in dollars | Payable in foreign currencies |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| 1968 | 34,883 | 13,659 | 13,197 | 462 | 18,964 | 18,790 | 173 | 2,260 4/ | 2,260 | - |
| 1969 3/ | 42,5 | 12,5 | 12,356 | 2 3 | ,6 | ,446 | 2 | 2,298 4/ | 2,298 | - |
| | 42,690 | 12,682 | 12,370 | 20 | ,806 | 7,6 9 | | ,302 4/ | 2,302 | - |
| 1970 3/ | 43,422 | 20,028 | 19,880 | 148 | 21,385 | 21,164 | 221 | 2,009 4/ | 2,009 | - |
| | 43,464 | 20,028 | 19,880 | 148 | 21,427 | 21, | 2 1 | 2,009 4/ | 2,009 | - |
| 1971 3/ | 6,806 | 39,823 | 39,665 | 158 | 14,267 | 14,019 | 248 | 2,217 4/ | 2,21 | - |
| | 6,391 | 39,162 2/ | 38,988 5/ | 165 6/ | 14,956 5/ | 14,708 5/ | 24 | 2,213 4/ | 2,21 | - |
| 1972 | 61,689 | 40,093 | 39,922 | 1 1 | 19,629 | 19,283 | 46 | 1,968 | 1,968 | - |
| 1973 | 70,535 | 44,233 | 44,105 | 127 7/ | 23,987 | 23,11 | 468 | 2,716 | 2,716 | - |
| 1974 3/ | 96,128 | 5 ,1 6 | 54,069 | 127 7/ | 38,959 | 38,320 | 639 | 3,973 | ,9 3 | - |
| | 9 ,056 | ,0 | ,076 | 127 7/ | 38,860 | ,221 | 639 | 3,992 | 3,992 | - |
| 1975 | 96,14 | 50,461 | 50,461 | - | 39,982 | ,4 0 | 52 | 5,704 | ,9 | 8 |
| 1976 | 111,4 | 54,9 6 | 54,956 | - | 50,764 | 49,987 | 777 | 5,710 | 5,705 | 5 |
| 1977 | 12 ,069 | 65,822 | 65,822 | - | 57,985 | 57,071 | 914 | ,256 | ,245 | 11 |
| 1977-May | 115,9 4 | 59,340 | 59,340 | - | 49,820 | 49,104 | 716 | 6,814 | ,808 | 6 |
| June | 11 ,2 6 | 58,648 | 58,648 | - | 51,182 | 50,450 | 732 | 5,006 | ,98 | 13 |
| July | 119,3 6 | 61,144 | 61,144 | - | 54,124 | ,106 | 1,018 | 4,092 | 4,077 | 15 |
| Aug | 112,818 | 57,800 | 57,800 | - | 50,499 | 49,570 | 929 | 4,519 | 4,481 | 38 |
| Sept | 117,298 | 57,864 | 57,864 | - | 55,0 6 | 54,769 | 791 | ,8 4 | ,84 | 22 |
| Oct | 118,577 | 60,909 | 60,909 | - | 54,935 | 54,111 | 824 | ,0 2 | ,0 2 | 8 |
| Nov | 120,400 | 63,532 | 63,532 | - | 53,292 | 52, 69 | 923 | 3,576 | 3,556 | 20 |
| Dec | 127,065 | 65,822 | 65,822 | - | 57,985 | 57,071 | 914 | 3,256 | ,245 | 11 |
| 1978-Jan | 12 ,207 | 67,74 | 67,740 | - | 55,832 | 55,013 | 819 | 3,635 | 3,624 | 11 |
| Feb | 130,990 | 71,709 | 71,709 | - | 56,170 | 55,2 3 | 896 | 3,111 | 3,102 | 9 |
| Mar | 140,400 | 78,761 | 78,761 | - | 58,017 | 57,034 | 983 | 3,622 | ,618 | 4 |
| Apr.p | 143,586 | 77,337 | 77,337 | - | 62,845 | 61,666 | 1,179 | 3,407 | ,405 | 2 |
| | 142,647 | 76,868 | 76,868 | - | 62,770 | 61,589 | 1,181 | 3,010 | 3,008 | 2 |
| May p | 138,209 | 75,272 | 75,272 | - | 59,756 | 58, 7 | 1,179 | 3,181 | 3,179 | 2 |

Note: Total liabilities include liabilities previously classified as either "short-term" or "long-term" on the Treasury reports filed by banks. The maturity distinction was discontinued with new reports filed as of April 30, 1978, and the historical series adjusted accordingly. Also see footnote 8.

1/ Includes Bank for International Settlements and European Fund.

2/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.

3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

4/ Includes U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets as follows: $800 million at end 1968 and 1969; $400 million at end 1970 and 1971. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.

5/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks" and a number of reporting banks are included in the series for the first time.

6/ Includes $ million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of Dec. 31, 1971.

7/ Includes $1 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

8/ Data on the two lines shown for this date differ because of changes in reporting forms and coverage. Figures on the first line are comparable with those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text for Capital Movements Section for discussion of changes in reporting.

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CAPITAL MOVEMENTS

## Section I - Liabilities to Foreigners Reported by Banks in the United States
## Table CM-I-2. - Total Liabilities by Type, Payable in Dollars
## Part A - Foreign Countries

(In millions of dollars)

| End of calendar year or month | Total foreign countries | Official institutions 1/ | | | | Banks | | | | | Other foreigners | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Deposits | | U.S. Treas. bills & certificates | Other liabilities 2/ | Deposits | | U.S. Treas. bills & certificates | Other liabilities 2/ | To own foreign offices 3/ | Deposits | | U.S. Treas. bills & certificates | Other liabilities 2/ |
| | | Demand | Time 2/ | | | Demand | Time 2/ | | | | Demand | Time 2/ | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 1968 | 31,987 | 2,149 | 1,899 | 5,486 | 3,663 | 10,374 | 1,273 | 30 | 2,629 | - | 1,797 | 2,199 | 86 | 402 |
| 1969 4/ | 39,802 | 1,918 | 2,951 | 3,844 | 3,643 | 16,745 | 1,988 | 20 | 4,713 | - | 1,709 | 1,821 | 107 | 353 |
| | 39,958 | 1,930 | 2,942 | 3,844 | 3,663 | 16,756 | 1,999 | 20 | 4,699 | - | 1,711 | 1,935 | 107 | 352 |
| 1970 4/ | 41,044 | 1,652 | 2,554 | 13,367 | 2,307 | 12,376 | 1,326 | 14 | 3,367 | - | 1,688 | 1,886 | 131 | 376 |
| | 41,086 | 1,652 | 2,554 | 13,367 | 2,307 | 12,385 | 1,354 | 14 | 3,362 | - | 1,688 | 1,895 | 131 | 377 |
| 1971 4/ 5/ | 53,684 | 1,620 | 2,504 | 32,311 | 3,230 | 7,047 | 850 | 8 | 2,367 | - | 1,660 | 1,663 | 96 | 328 |
| | 53,706 | 1,327 5/ | 2,039 5/ | 32,311 | 3,321 | 3,399 5/ | 320 5/ | 8 | 7,232 5/ | - | 1,660 | 1,666 | 96 | 327 |
| 1972 4/ | 59,205 | 1,591 | 2,880 | 31,453 | 3,998 | 4,658 | 405 | 5 | 9,510 | - | 1,955 | 2,116 | 65 | 569 |
| | 59,204 | 1,591 | 2,880 | 31,453 | 3,998 | 4,658 | 405 | 5 | 9,510 | - | 1,955 | 2,116 | 65 | 568 |
| 1973 | 67,222 | 2,125 | 3,911 | 31,511 | 6,558 | 6,941 | 529 | 11 | 10,034 | - | 2,143 | 2,359 | 68 | 1,032 |
| 1974 4/ | 91,389 | 2,951 | 4,257 | 34,656 | 11,205 | 8,248 | 1,911 | 232 | 19,546 | - | 2,729 | 3,796 | 277 | 1,581 |
| | 91,297 | 2,951 | 4,167 | 34,656 | 11,302 | 8,231 | 1,910 | 232 | 19,355 | - | 2,729 | 3,744 | 277 | 1,743 |
| 1975 | 89,891 | 2,644 | 3,423 | 34,199 | 10,195 | 7,534 | 1,873 | 335 | 19,588 | - | 3,248 | 4,823 | 325 | 1,704 |
| 1976 | 104,943 | 3,394 | 2,321 | 37,725 | 11,516 | 9,104 | 2,297 | 119 | 25,652 | - | 4,015 | 6,524 | 198 | 2,078 |
| 1977 | 122,893 | 3,528 | 1,797 | 47,820 | 12,677 | 10,933 | 2,040 | 141 | 29,222 | - | 4,304 | 7,546 | 240 | 2,645 |
| 1977-May | 108,444 | 2,676 | 2,441 | 42,197 | 12,027 | 9,782 | 1,743 | 108 | 23,783 | - | 4,111 | 7,200 | 180 | 2,197 |
| June | 108,998 | 2,705 | 2,476 | 41,291 | 12,076 | 9,464 | 2,117 | 100 | 24,816 | - | 3,790 | 7,297 | 167 | 2,699 |
| July | 114,250 | 3,642 | 2,401 | 41,926 | 13,175 | 10,136 | 1,820 | 144 | 27,280 | - | 3,595 | 7,457 | 151 | 2,523 |
| Aug | 107,370 | 3,122 | 2,248 | 39,793 | 12,637 | 8,928 | 1,863 | 112 | 24,619 | - | 3,751 | 7,499 | 328 | 2,470 |
| Sept | 112,633 | 3,133 | 1,987 | 40,770 | 11,974 | 9,676 | 1,842 | 125 | 28,670 | - | 3,870 | 7,638 | 404 | 2,544 |
| Oct | 114,021 | 2,990 | 1,903 | 43,392 | 12,625 | 9,677 | 1,858 | 127 | 26,989 | - | 4,055 | 7,614 | 346 | 2,445 |
| Nov | 115,901 | 2,557 | 1,848 | 45,817 | 13,310 | 9,666 | 1,805 | 141 | 26,169 | - | 4,080 | 7,576 | 373 | 2,559 |
| Dec | 122,893 | 3,528 | 1,797 | 47,820 | 12,677 | 10,933 | 2,040 | 141 | 29,222 | - | 4,304 | 7,546 | 240 | 2,645 |
| 1978-Jan | 122,753 | 2,673 | 1,788 | 49,752 | 13,527 | 10,274 | 1,995 | 152 | 27,807 | - | 4,245 | 7,606 | 231 | 2,703 |
| Feb | 127,002 | 2,782 | 2,570 | 52,689 | 13,668 | 10,570 | 1,823 | 165 | 27,991 | - | 4,143 | 7,526 | 268 | 2,807 |
| Mar | 135,795 | 2,804 | 1,777 | 59,302 | 14,878 | 10,113 | 1,734 | 161 | 30,107 | - | 4,000 | 7,654 | 291 | 2,974 |
| Apr. p. 6/ | 139,002 | 3,532 | 1,802 | 57,626 | 14,376 | 10,852 | 1,771 | 205 | 33,955 | - | 3,973 | 7,802 | 287 | 2,821 |
| | 138,457 | 3,703 | 1,884 | 57,613 | 13,668 | 10,194 | 1,644 | 314 | 6,643 | 28,492 | 3,687 | 7,989 | 286 | 2,340 |
| May..p | 133,849 | 3,092 | 1,980 | 56,449 | 13,751 | 10,344 | 1,609 | 363 | 6,479 | 24,753 | 4,086 | 8,178 | 296 | 2,469 |

1/ Includes Bank for International Settlements and European Fund.

2/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other liabilities."

3/ Data not available separately prior to April, 1978.

4/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

5/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as deposits are included in "Other liabilities"; certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for first time.

6/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable with those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text to Capital Movements Section for diacusaion of changes in reporting.)

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CAPITAL MOVEMENTS

## Section I - Liabilities to Foreigners Reported by Banks in the United States
### Table CM-I-2. - Total Liabilities by Type, Payable in Dollars--Continued
### Part B - Nonmonetary International and Regional Organizations

Millions of dollars

| End of calendar year or month | Total | Deposits | | U.S. Treasury bills and certificates | Other liabilities 1/ |
|---|---|---|---|---|---|
| | | Demand | Time 1/ | | |
| | (1) | 2/ | (3) | 4 | (5) |
| 1968 | 1,460 | 68 | 113 | 394 | 885 |
| 1969 2/ | 1,498 | 62 | 83 | 244 | 1,109 |
| | 1,502 | 62 | 83 | 244 | 1,113 |
| 1970 | 1,609 | 69 | 159 | 211 | 1,170 |
| 1971 2/ | 1,818 | 73 | 192 | 211 | 1,342 |
| | 1,814 | 73 | 192 | 211 | 1,338 |
| 1972 | 1,968 | 86 | 202 | 326 | 1,354 |
| 1973 | 2,716 | 101 | 83 | 296 | 2,236 |
| 1974 2/ | 3,973 | 139 | 111 | 497 | 3,226 |
| | 3,992 | 139 | 111 | 497 | 3,245 |
| 1975 | 5,696 | 139 | 148 | 2,554 | 2,855 |
| 1976 | 5,705 | 290 | 205 | 2,701 | 2,509 |
| 1977 | 3,245 | 231 | 139 | 706 | 2,169 |
| 1977-May | 6,802 | 172 | 170 | 2,977 | 3,489 |
| June | 5,983 | 228 | 157 | 2,521 | 3,077 |
| July | 4,077 | 122 | 155 | 2,191 | 1,609 |
| Aug | 4,481 | 142 | 147 | 1,990 | 2,202 |
| Sept | 4,842 | 214 | 134 | 1,875 | 1,619 |
| Oct | 3,712 | 173 | 140 | 802 | 2,597 |
| Nov | 3,556 | 173 | 142 | 767 | 2,474 |
| Dec | 3,245 | 231 | 139 | 706 | 2,169 |
| 1978-Jan | 3,624 | 186 | 129 | 959 | 2,350 |
| Feb | 3,102 | 180 | 120 | 1,111 | 1,691 |
| Mar | 3,618 | 245 | 109 | 1,317 | 1,947 |
| Apr p 3/ | 3,405 | 268 | 122 | 892 | 2,123 |
| | 3,008 | 272 | 161 | 892 | 1,683 |
| May p | 3,179 | 298 | 114 | 1,153 | 1,614 |

Note: Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank; excludes Bank for International Settlements and European Fund.

1/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other liabilities."

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text to Capital Movements Section for discussion of changes in reporting.)

3/ Data on the two lines shown for this date differ because of changes in reporting forms and coverage. Figures on the first line are comparable with those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

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## Section I - Liabilities to Foreigners Reported by Banks in the United States

### Table CM-I-3. - Total Liabilities by Country

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | 1977 | 1978 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1974 | 1975 | 1976 | 1977 | Dec. | Jan. | Feb. | Mar. | Apr. p 1/ | | May p |
| Europe: | | | | | | | | | | | |
| Austria | 607 | 760 | 348 | 319 | 319 | 302 | 303 | 420 | 327 | 323 | 351 |
| Belgium-Luxembourg | 2,515 | 2,926 | 2,314 | 2,590 | 2,590 | 2,723 | 2,818 | 3,062 | 3,415 | 3,251 | 3,035 |
| Bulgaria | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 14 | 12 |
| Czechoslovakia | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 22 | 51 |
| Denmark | 369 | 332 | 364 | 771 | 771 | 1,045 | 1,052 | 1,046 | 1,065 | 1,064 | 1,111 |
| Finland | 266 | 391 | 422 | 330 | 330 | 302 | 315 | 363 | 429 | 435 | 399 |
| France | 4,288 | 7,735 | 4,894 | 5,293 | 5,293 | 5,187 | 4,706 | 5,073 | 5,541 | 5513 | 6,309 |
| German Democratic Republic | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 47 | 29 |
| Germany | 9,574 | 4,571 | 6,311 | 7,337 | 7,337 | 8,912 | 10,676 | 11,633 | 11,309 | 11,167 | 9,691 |
| Greece | 249 | 284 | 403 | 603 | 603 | 538 | 548 | 571 | 563 | 588 | 563 |
| Hungary | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 32 | 29 |
| Italy | 2,578 | 1,073 | 3,212 | 6,866 | 6,866 | 6,212 | 5,957 | 5,642 | 5,965 | 6,029 | 6,384 |
| Netherlands | 3,235 | 3,411 | 3,011 | 2,885 | 2,885 | 2,961 | 3,057 | 3,146 | 3,023 | 3,021 | 3,003 |
| Norway | 1,040 | 996 | 785 | 949 | 949 | 988 | 890 | 1,212 | 1,466 | 1,467 | 1,646 |
| Poland | n.a. | n.a. | n.a. | 68 | 68 | 74 | 68 | 101 | 68 | 69 | 76 |
| Portugal | 310 | 193 | 240 | 273 | 273 | 208 | 188 | 175 | 162 | 162 | 288 |
| Romania | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 26 | 15 |
| Spain | 382 | 427 | 564 | 624 | 624 | 710 | 655 | 723 | 672 | 664 | 722 |
| Sweden | 1,138 | 2,290 | 1,693 | 2,718 | 2,718 | 2,718 | 2,832 | 2,817 | 3,188 | 3,183 | 3,308 |
| Switzerland | 10,140 | 8,521 | 9,484 | 12,480 | 12,480 | 12,194 | 12,838 | 13,700 | 13,280 | 13,236 | 12,664 |
| Turkey | 152 | 118 | 166 | 130 | 130 | 187 | 171 | 115 | 252 | 249 | 200 |
| United Kingdom | 7,643 | 6,952 | 10,127 | 14,215 | 14,215 | 12,660 | 12,035 | 12,410 | 11,153 | 11,162 | 11,747 |
| U.S.S.R. | 82 | 40 | 51 | 99 | 99 | 68 | 98 | 72 | 65 | 64 | 96 |
| Yugoslavia | 183 | 127 | 189 | 232 | 232 | 220 | 196 | 138 | 195 | 192 | 168 |
| Other Europe | 4,287 | 3,170 | 2,928 | 1,972 | 1,972 | 1,900 | 2,074 | 2,122 | 2,003 | 1,758 | 1,707 |
| Total Europe | 49,039 | 44,319 | 47,508 | 60,755 | 60,755 | 60,108 | 61,476 | 64,541 | 64,140 | 63,734 | 63,605 |
| Canada | 3,539 | 3,099 | 4,814 | 4,731 | 4,731 | 5,396 | 4,832 | 4,640 | 6,037 | 6,053 | 6,757 |
| Latin America and Caribbean: | | | | | | | | | | | |
| Argentina | 887 | 1,151 | 1,540 | 1,469 | 1,469 | 1,799 | 1,981 | 1,864 | 1,938 | 1,922 | 2,320 |
| Bahamas | 1,112 | 1,889 | 2,840 | 3,607 | 3,607 | 3,153 | 3,760 | 4,209 | 6,980 | 7,269 | 3,334 |
| Bermuda | 116 | 184 | 205 | 323 | 323 | 277 | 294 | 412 | 345 | 376 | 352 |
| Brazil | 1,040 | 1,233 | 1,438 | 1,396 | 1,396 | 1,113 | 977 | 1,327 | 1,440 | 1,415 | 1,298 |
| British West Indies | 449 | 1,311 | 1,877 | 4,168 | 4,168 | 4,227 | 4,142 | 4,174 | 4,993 | 4,965 | 4,112 |
| Chile | 277 | 319 | 337 | 362 | 362 | 388 | 413 | 417 | 395 | 395 | 361 |
| Colombia | 305 | 417 | 1,021 | 1,221 | 1,221 | 1,226 | 1,207 | 1,290 | 1,346 | 1,348 | 1,298 |
| Cuba | 7 | 6 | 6 | 6 | 6 | 6 | 7 | 8 | 6 | 6 | 7 |
| Ecuador | 122 | 120 | 320 | 330 | 330 | 358 | 376 | 441 | 363 | 360 | 318 |
| Guatemala | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 447 | 541 |
| Jamaica | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 41 | 46 |
| Mexico | 1,776 | 2,076 | 2,872 | 2,877 | 2,877 | 2,991 | 3,090 | 2,799 | 2,988 | 2,684 | 2,972 |
| Netherlands Antilles 2/ | n.a. | n.a. | 158 | 197 | 197 | 206 | 203 | 212 | 208 | 212 | 189 |
| Panama | 528 | 1,115 | 1,167 | 2,332 | 2,332 | 2,180 | 2,121 | 2,132 | 2,245 | 2,177 | 2,559 |
| Peru | 272 | 244 | 257 | 287 | 287 | 265 | 267 | 262 | 305 | 309 | 274 |
| Trinidad and Tobago | 107 | 131 | 167 | 203 | 203 | 93 | 68 | 241 | 94 | 95 | 75 |
| Uruguay | 165 | 172 | 245 | 243 | 243 | 230 | 280 | 228 | 225 | 251 | 235 |
| Venezuela | 3,435 | 3,313 | 3,120 | 2,931 | 2,931 | 3,018 | 3,249 | 3,440 | 3,265 | 3,226 | 3,299 |
| Other Latin America and Caribbean | 1,271 | 1,401 | 1,703 | 1,971 | 1,971 | 1,950 | 2,085 | 2,164 | 2,060 | 1,543 | 1,570 |
| Total Latin America and Caribbean | 11,870 | 15,082 | 19,274 | 23,921 | 23,921 | 23,491 | 24,518 | 25,617 | 29,193 | 29,039 | 25,161 |
| Asia: | | | | | | | | | | | |
| China (Mainland) | 50 | 123 | 48 | 53 | 53 | 54 | 48 | 56 | 58 | 50 | 47 |
| China (Taiwan) | 818 | 1,025 | 990 | 1,013 | 1,013 | 1,041 | 995 | 1,014 | 1,219 | 1,208 | 1,043 |
| Hong Kong | 530 | 625 | 895 | 1,096 | 1,096 | 1,038 | 1,123 | 1,176 | 1,055 | 1,120 | 1,492 |
| India | 261 | 126 | 648 | 975 | 975 | 1,025 | 1,012 | 957 | 949 | 946 | 971 |
| Indonesia | 1,221 | 369 | 340 | 410 | 410 | 896 | 506 | 492 | 651 | 649 | 451 |
| Israel | 389 | 387 | 392 | 559 | 559 | 461 | 454 | 485 | 508 | 489 | 571 |
| Japan | 10,932 | 10,219 | 14,387 | 14,646 | 14,646 | 14,519 | 17,056 | 21,768 | 20,163 | 20,442 | 20,049 |
| Korea | 385 | 390 | 438 | 602 | 602 | 606 | 737 | 682 | 754 | 753 | 816 |
| Lebanon | 126 | 117 | 140 | 144 | 144 | 134 | 157 | 162 | 165 | 165 | 169 |
| Malaysia | n.a. | n.a. | n.a. | 157 | 157 | 93 | 83 | 126 | 136 | 136 | 106 |
| Pakistan | n.a. | n.a. | n.a. | 253 | 253 | 203 | 215 | 266 | 192 | 197 | 187 |
| Philippines | 748 | 700 | 628 | 697 | 697 | 668 | 617 | 647 | 634 | 616 | 703 |
| Singapore | 245 | 256 | 280 | 295 | 295 | 315 | 322 | 302 | 338 | 334 | 430 |
| Syria | 7 | 26 | 35 | 16 | 16 | 13 | 12 | 14 | 27 | 27 | 27 |
| Thailand | 333 | 252 | 277 | 264 | 264 | 258 | 309 | 317 | 261 | 258 | 304 |
| Oil-exporting countries 3/ | 4,717 | 7,355 | 9,360 | 8,979 | 8,979 | 9,194 | 9,333 | 9,167 | 8,938 | 8,671 | 7,843 |
| Other Asia | 470 | 470 | 945 | 390 | 390 | 422 | 402 | 427 | 468 | 462 | 374 |
| Total Asia | 21,232 | 22,441 | 29,804 | 30,548 | 30,548 | 30,941 | 33,382 | 38,057 | 36,514 | 36,523 | 35,580 |
| Africa: | | | | | | | | | | | |
| Egypt | 103 | 343 | 333 | 404 | 404 | 346 | 357 | 341 | 458 | 455 | 461 |
| Ghana | 18 | 23 | 27 | 35 | 35 | 21 | 22 | 35 | 36 | 35 | 40 |
| Liberia | n.a. | n.a. | n.a. | 82 | 82 | 89 | 81 | 67 | 69 | 68 | 79 |
| Morocco | 38 | 68 | 88 | 66 | 66 | 100 | 79 | 51 | 32 | 31 | 29 |
| South Africa | 130 | 170 | 143 | 175 | 175 | 193 | 252 | 186 | 176 | 175 | 193 |
| Zaire | 84 | 63 | 36 | 39 | 39 | 41 | 50 | 45 | 45 | 46 | 49 |
| Oil-exporting countries 4/ | 2,814 | 2,240 | 1,116 | 1,155 | 1,155 | 1,179 | 1,265 | 1,226 | 1,396 | 1,395 | 1,244 |
| Other Africa | 365 | 469 | 558 | 581 | 581 | 540 | 542 | 521 | 502 | 504 | 557 |
| Total Africa | 3,552 | 3,374 | 2,301 | 2,538 | 2,538 | 2,508 | 2,648 | 2,472 | 2,715 | 2,709 | 2,651 |
| Other countries: | | | | | | | | | | | |
| Australia | 2,742 | 2,014 | 1,912 | 1,154 | 1,154 | 937 | 875 | 1,244 | 1,288 | 1,277 | 1,131 |
| All other | 89 | 114 | 108 | 161 | 161 | 191 | 147 | 208 | 291 | 303 | 141 |
| Total other countries | 2,831 | 2,128 | 2,020 | 1,315 | 1,315 | 1,128 | 1,022 | 1,452 | 1,579 | 1,580 | 1,272 |
| Total foreign countries | 92,063 | 90,443 | 105,720 | 123,808 | 123,808 | 123,572 | 127,879 | 136,778 | 140,179 | 139,638 | 135,028 |
| International and regional: | | | | | | | | | | | |
| International | 3,552 | 5,413 | 5,150 | 2,725 | 2,725 | 3,116 | 2,558 | 3,094 | 2,779 | 2,591 | 2,440 |
| European regional | 25 | 7 | 22 | 7 | 7 | 13 | 16 | 21 | 17 | 19 | 46 |
| Latin American regional | 265 | 197 | 271 | 288 | 288 | 269 | 275 | 265 | 297 | 117 | 469 |
| Asian regional | 150 | 87 | 243 | 210 | 210 | 201 | 218 | 197 | 266 | 227 | 178 |
| African regional | 1 | 1 | 26 | 28 | 28 | 36 | 44 | 45 | 48 | 54 | 46 |
| Middle Eastern regional | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | - | - | - |
| Total international and regional | 3,992 | 5,704 | 5,710 | 3,256 | 3,256 | 3,635 | 3,111 | 3,622 | 3,407 | 3,010 | 3,181 |
| Grand total | 96,056 | 96,147 | 111,430 | 127,065 | 127,065 | 127,207 | 130,990 | 140,400 | 143,586 | 142,647 | 138,209 |

1/ Data in two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date. (See introductory text to Capital Movements Section for discussion of changes in reporting.)

2/ Through December 31, 1975, Surinam included with Netherlands Antilles.

3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Saudi Arabia, and the United Arab Emirates (Trucial States).

4/ Includes Algeria, Gabon, Libya, and Nigeria.

* Less than $500,000.

p Preliminary. n.a. Not available.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Total Liabilities by Type and Country, as of May 31, 1978
Preliminary

(Position in millions of dollars)

| Country | Total liabilities | | | Liabilities payable in dollars | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Totals | | To foreign official institutions and unaffiliated foreign banks | | | | Liabilities to all other foreigners | | | | | Memorandum |
| | | | | | | | | | | | Deposits | | | | |
| | Total | Payable in dollars | Payable in foreign currencies 1/ | Banks' own liabilities | Custody liabilities | Deposits | | Short-term U.S. Treasury obligations | Other liabilities | Liabilities to banks' own foreign offices | Demand | Time | Short-term U.S. Treasury obligations | Other liabilities | Negotiable CD's held for all foreigners |
| | | | | | | Demand | Time | | | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) |
| Europe: | | | | | | | | | | | | | | | |
| Austria | 351 | 350 | 1 | 120 | 230 | 61 | 20 | 126 | 124 | 1 | 7 | 8 | * | 1 | 19 |
| Belgium-Luxembourg | 3,035 | 2,893 | 142 | 883 | 2,010 | 358 | 22 | 1,422 | 686 | 226 | 87 | 35 | 25 | 34 | 443 |
| Bulgaria | 12 | 12 | - | 12 | * | 11 | - | - | * | - | * | * | - | - | - |
| Czechoslovakia | 51 | 51 | - | 51 | * | 50 | * | - | * | - | * | 1 | - | * | * |
| Denmark | 1,111 | 1,110 | 1 | 154 | 957 | 118 | 15 | 920 | 17 | 1 | 17 | 2 | * | * | 12 |
| Finland | 399 | 393 | 6 | 121 | 272 | 66 | 33 | 4 | 270 | * | 15 | 1 | - | 4 | 91 |
| France | 6,309 | 6,275 | 34 | 1,426 | 4,850 | 408 | 177 | 4,476 | 546 | 496 | 86 | 58 | 13 | 14 | 260 |
| German Democratic Republic | 29 | 29 | - | 28 | 1 | 14 | 1 | - | 9 | 1 | 1 | 2 | - | 1 | - |
| Germany | 9,691 | 9,537 | 154 | 1,552 | 7,985 | 722 | 350 | 7,881 | 106 | 270 | 82 | 80 | 5 | 40 | 35 |
| Greece | 563 | 563 | * | 324 | 239 | 121 | 116 | 49 | 189 | 15 | 17 | 51 | * | 4 | 179 |
| Hungary | 29 | 29 | - | 27 | 2 | 25 | * | - | 2 | - | * | 1 | - | * | * |
| Italy | 6,384 | 6,364 | 20 | 1,942 | 4,422 | 680 | 186 | 3,829 | 1,059 | 457 | 37 | 104 | 3 | 8 | 355 |
| Netherlands | 3,003 | 2,993 | 10 | 801 | 2,192 | 259 | 124 | 1,672 | 563 | 266 | 71 | 26 | 2 | 11 | 467 |
| Norway | 1,646 | 1,644 | 2 | 244 | 1,400 | 111 | 76 | 1,183 | 221 | - | 39 | 8 | 1 | 5 | 14 |
| Poland | 76 | 76 | - | 66 | 10 | 59 | * | 1 | 14 | - | 1 | 1 | - | * | * |
| Portugal | 288 | 288 | * | 268 | 20 | 134 | 2 | - | 92 | * | 9 | 32 | * | 17 | 17 |
| Romania | 15 | 15 | - | 14 | 1 | 11 | * | - | 2 | - | * | 1 | - | - | - |
| Spain | 722 | 717 | 5 | 689 | 28 | 274 | 14 | - | 35 | 173 | 51 | 143 | * | 27 | 3 |
| Sweden | 3,308 | 3,302 | 6 | 273 | 3,029 | 178 | 18 | 2,691 | 386 | 3 | 11 | 9 | 3 | 3 | 233 |
| Switzerland | 12,664 | 12,515 | 149 | 2,907 | 9,608 | 844 | 423 | 5,815 | 3,607 | 821 | 140 | 579 | 34 | 251 | 2,161 |
| Turkey | 200 | 200 | - | 198 | 2 | 91 | * | - | 101 | 2 | 3 | 4 | * | * | - |
| United Kingdom | 11,747 | 11,606 | 141 | 7,786 | 3,820 | 861 | 142 | 1,901 | 2,024 | 5,744 | 272 | 95 | 39 | 529 | 90 |
| U.S.S.R. | 96 | 96 | * | 94 | 2 | 76 | 4 | - | 15 | * | * | * | - | - | - |
| Yugoslavia | 168 | 168 | * | 160 | 8 | 112 | 1 | - | 50 | - | 1 | 3 | - | * | - |
| Other Europe | 1,707 | 1,706 | 1 | 1,350 | 356 | 78 | 464 | 165 | 930 | 8 | 11 | 25 | 1 | 25 | 138 |
| Total Europe | 63,605 | 62,932 | 673 | 21,488 | 41,444 | 5,723 | 2,187 | 32,155 | 11,050 | 8,484 | 957 | 1,272 | 127 | 976 | 4,516 |
| Canada | 6,759 | 6,620 | 139 | 4,482 | 2,138 | 263 | 66 | 1,874 | 281 | 3,421 | 311 | 373 | 45 | 186 | 90 |
| Latin America and Caribbean: | | | | | | | | | | | | | | | |
| Argentina | 2,320 | 2,260 | 60 | 1,295 | 964 | 264 | 12 | 726 | 236 | 95 | 169 | 740 | * | 18 | 25 |
| Bahamas | 3,334 | 3,324 | 10 | 3,257 | 67 | 47 | 96 | 8 | 186 | 2,905 | 28 | 46 | * | 7 | 15 |
| Bermuda | 352 | 344 | 8 | 226 | 118 | 20 | 14 | 2 | 12 | * | 46 | 137 | 9 | 104 | 98 |
| Brazil | 1,298 | 1,298 | * | 1,157 | 140 | 575 | 19 | 2 | 295 | 171 | 115 | 112 | * | 10 | 4 |
| British West Indies | 4,112 | 3,961 | 151 | 3,940 | 21 | 22 | 35 | 1 | 76 | 3,741 | 16 | 46 | 2 | 22 | 16 |
| Chile | 361 | 361 | * | 346 | 15 | 95 | 3 | 6 | 25 | 12 | 55 | 158 | 1 | 5 | 3 |
| Colombia | 1,298 | 1,298 | * | 516 | 782 | 96 | 61 | 330 | 466 | 5 | 97 | 235 | * | 8 | 300 |
| Cuba | 7 | 7 | - | 6 | 1 | 1 | - | - | 1 | * | 1 | 4 | * | * | * |
| Ecuador | 318 | 318 | - | 300 | 19 | 106 | 25 | 7 | 31 | 7 | 60 | 79 | * | 4 | * |
| Guatemala | 541 | 541 | - | 271 | 271 | 43 | 50 | * | 298 | 4 | 21 | 119 | * | 8 | 268 |
| Jamaica | 46 | 46 | - | 37 | 9 | 13 | 2 | 1 | 9 | 1 | 4 | 9 | - | 8 | 3 |
| Mexico | 2,972 | 2,965 | 7 | 2,830 | 135 | 416 | 45 | * | 144 | 85 | 263 | 1,720 | 8 | 284 | 109 |
| Netherlands Antilles | 189 | 189 | * | 153 | 36 | 22 | 3 | * | 4 | 36 | 27 | 63 | 13 | 21 | 6 |
| Panama | 2,559 | 2,559 | * | 2,146 | 413 | 66 | 13 | * | 64 | 1,642 | 82 | 280 | 8 | 403 | 346 |
| Peru | 274 | 274 | * | 252 | 22 | 97 | * | - | 27 | 11 | 18 | 119 | * | 1 | * |
| Trinidad and Tobago | 75 | 73 | 2 | 73 | * | 10 | 20 | - | 20 | 1 | 10 | 11 | - | - | - |
| Uruguay | 235 | 208 | 27 | 194 | 14 | 42 | 3 | - | 16 | 5 | 39 | 91 | - | 13 | 10 |
| Venezuela | 3,299 | 3,299 | * | 2,320 | 979 | 368 | 90 | 18 | 1,267 | 44 | 663 | 826 | * | 22 | 792 |
| Other Latin America and Caribbean | 1,570 | 1,570 | * | 1,317 | 253 | 274 | * | 113 | 207 | 87 | 240 | 614 | * | 28 | 97 |
| Total Latin America and Caribbean | 25,161 | 24,894 | 267 | 20,635 | 4,259 | 2,576 | 498 | 1,214 | 4,384 | 8,854 | 1,953 | 5,408 | 41 | 965 | 2,095 |
| Asia: | | | | | | | | | | | | | | | |
| China (Mainland) | 47 | 47 | * | 46 | 1 | 20 | 7 | - | 1 | 10 | 5 | 3 | - | * | * |
| China (Taiwan) | 1,043 | 1,043 | - | 692 | 350 | 226 | 36 | 259 | 210 | 42 | 65 | 158 | 33 | 14 | 29 |
| Hong Kong | 1,492 | 1,490 | 2 | 1,344 | 146 | 165 | 16 | 95 | 77 | 594 | 190 | 335 | 5 | 13 | 11 |
| India | 971 | 962 | 9 | 474 | 488 | 68 | * | 464 | 389 | 12 | 9 | 12 | * | 7 | 1 |
| Indonesia | 451 | 451 | - | 284 | 167 | 96 | * | 166 | 23 | 133 | 15 | 18 | * | * | * |
| Israel | 571 | 568 | 3 | 524 | 44 | 243 | 92 | 2 | 108 | 82 | 10 | 30 | - | 1 | 1 |
| Japan | 20,049 | 19,999 | 50 | 3,778 | 16,271 | 784 | 278 | 15,846 | 680 | 2,134 | 128 | 52 | 43 | 54 | 15 |
| Korea | 816 | 816 | * | 672 | 144 | 439 | 29 | 74 | 160 | 92 | 7 | 13 | * | 3 | 26 |
| Lebanon | 169 | 169 | * | 165 | 4 | 71 | 5 | - | 7 | 35 | 19 | 32 | * | * | 3 |
| Malaysia | 106 | 105 | 1 | 81 | 24 | 29 | 2 | 13 | 29 | 24 | 3 | 3 | * | * | 3 |
| Pakistan | 187 | 187 | * | 168 | 20 | 36 | 8 | 16 | 37 | 80 | 4 | 5 | - | 1 | 1 |
| Philippines | 703 | 688 | 15 | 630 | 59 | 203 | 40 | 1 | 158 | 128 | 57 | 78 | - | 24 | 32 |
| Singapore | 430 | 427 | 3 | 410 | 17 | 65 | 4 | - | 23 | 293 | 17 | 19 | * | 6 | 5 |
| Syria | 27 | 27 | * | 27 | * | 18 | - | - | 6 | - | 2 | 1 | - | - | - |
| Thailand | 304 | 304 | * | 129 | 175 | 73 | * | 142 | 40 | 5 | 12 | 29 | 1 | 1 | 7 |
| Other Asia | 8,217 | 8,213 | 4 | 2,628 | 5,589 | 1,038 | 245 | 3,021 | 1,059 | 289 | 176 | 185 | * | 199 | 1,262 |
| Total Asia | 35,580 | 35,495 | 85 | 12,051 | 23,444 | 3,577 | 780 | 20,009 | 5,008 | 3,953 | 717 | 973 | 81 | 325 | 1,396 |
| Africa: | | | | | | | | | | | | | | | |
| Egypt | 461 | 461 | * | 437 | 23 | 327 | 2 | 21 | 85 | 15 | 4 | 7 | - | 1 | - |
| Ghana | 40 | 40 | - | 35 | 5 | 16 | * | 4 | 6 | 3 | 5 | 6 | - | - | - |
| Liberia | 79 | 79 | - | 69 | 10 | 5 | * | - | - | 3 | 29 | 31 | * | 10 | * |
| Morocco | 29 | 29 | - | 28 | 1 | 20 | * | - | 1 | 1 | 6 | 2 | - | * | - |
| South Africa | 193 | 185 | 8 | 105 | 81 | 72 | 1 | 79 | 4 | 3 | 9 | 16 | * | 1 | * |
| Zaire | 49 | 49 | - | 36 | 12 | 25 | * | 12 | 2 | 5 | 2 | 2 | * | - | - |
| Other Africa | 1,801 | 1,799 | 2 | 1,781 | 718 | 693 | 58 | 714 | 201 | 23 | 60 | 50 | * | * | * |
| Total Africa | 2,651 | 2,641 | 10 | 1,791 | 850 | 1,158 | 62 | 830 | 299 | 53 | 114 | 115 | * | 12 | 1 |
| Other countries: | | | | | | | | | | | | | | | |
| Australia | 1,131 | 1,129 | 2 | 471 | 658 | 86 | 12 | 630 | 183 | 168 | 25 | 23 | * | 2 | 9 |
| All other | 141 | 138 | 3 | 120 | 18 | 53 | 1 | 11 | 26 | 21 | 9 | 14 | * | 4 | * |
| Total other countries | 1,272 | 1,267 | 5 | 591 | 676 | 139 | 13 | 641 | 209 | 189 | 33 | 37 | 1 | 6 | 10 |
| Total foreign countries | 135,028 | 133,849 | 1,179 | 61,037 | 72,812 | 13,436 | 3,589 | 56,812 | 20,231 | 24,753 | 4,086 | 8,178 | 296 | 2,468 | 8,108 |
| International and regional: | | | | | | | | | | | | | | | |
| International | 2,440 | 2,440 | - | 352 | 2,089 | 233 | 53 | 1,083 | 1,071 | - | * | 1 | - | - | 340 |
| European regional | 46 | 46 | - | 46 | 1 | 33 | 1 | - | 12 | - | * | - | - | - | - |
| Latin American regional | 469 | 467 | 2 | 118 | 349 | 22 | 36 | 19 | 389 | - | * | * | - | - | 325 |
| Asian regional | 178 | 178 | - | 49 | 129 | 8 | 24 | 6 | 140 | - | * | * | - | - | 121 |
| African regional | 46 | 46 | - | 1 | 45 | 1 | - | 45 | - | - | * | * | - | - | - |
| Middle Eastern regional | * | * | - | * | - | * | - | - | - | - | - | - | - | - | - |
| Total international and regional | 3,181 | 3,179 | 2 | 605 | 2,612 | 298 | 112 | 1,143 | 1,613 | - | * | 2 | - | - | 785 |
| Grand total | 138,209 | 137,028 | 1,181 | 61,643 = 566 = | 75,424 | 13,735 | 3,702 | 57,965 | 21,843 | 24,753 | 4,086 | 8,180 | 296 | 2,468 | 8,891 |

1/ As of April 30, 1978.
* Less than $500,000.

## Section II - Claims on Foreigners Reported by Banks in the United States

### Table CM-II-1. - Total Claims by Type

(In millions of dollars)

| End of calendar year or month | Total claims | Payable in dollars | | | | | | | | Payable in foreign currencies | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Loans | | | | Collections outstanding for account of reporting banks and domestic customers | Acceptances made for account of foreigners | Other claims | Total | Deposits of reporting banks and domestic customers with foreigners | Other claims |
| | | | Total | Official institutions | Banks | Other foreigners | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
| 1968 | 12,278 | 11,813 | 6,323 | 775 | 1,934 | 3,614 | 1,733 | 2,854 | 903 | 466 | 336 | 129 |
| 1969 1/ | 12,828 | 12,295 | 6,087 | 764 | 2,155 | 3,169 | 1,954 | 3,169 | 1,084 | 534 | 352 | 181 |
| | 12,930 | 12,397 | 6,084 | 764 | 2,152 | 3,169 | 2,015 | 3,202 | 1,096 | 534 | 352 | 181 |
| 1970 | 13,877 | 13,242 | 5,749 | 623 | 1,956 | 3,170 | 2,389 | 3,985 | 1,118 | 635 | 352 | 283 |
| 1971 1/ 2/ | 16,837 | 15,973 | 7,848 | 798 | 2,928 2/ | 4,122 | 2,475 | 4,243 | 1,407 2/ | 864 | 549 | 315 |
| | 16,939 | 16,022 | 7,314 | 806 | 2,395 2/ | 4,113 | 2,475 | 4,254 | 1,979 2/ | 917 | 548 | 369 |
| 1972 1/ | 20,425 | 19,539 | 10,213 | 996 | 3,405 | 5,811 | 3,269 | 3,204 | 2,853 | 886 | 441 | 445 |
| | 20,739 | 19,853 | 10,259 | 1,007 | 3,400 | 5,852 | 3,276 | 3,226 | 3,092 | 886 | 441 | 445 |
| 1973 | 26,719 | 25,985 | 13,106 | 1,444 | 5,129 | 6,532 | 4,307 | 4,160 | 4,413 | 734 | 428 | 306 |
| 1974 | 46,235 | 44,958 | 17,777 | 1,709 | 8,263 | 7,805 | 5,637 | 11,237 | 10,307 | 1,276 | 669 | 607 |
| 1975 | 59,767 | 58,307 | 21,516 | 1,989 | 9,202 | 10,324 | 5,467 | 11,147 | 20,178 | 1,458 | 656 | 802 |
| 1976 | 81,135 | 79,302 | 28,308 | 2,885 | 13,406 | 12,018 | 5,756 | 12,358 | 32,878 | 1,833 | 1,103 | 730 |
| 1977 | 92,562 | 90,205 | 30,631 | 2,961 | 15,367 | 12,302 | 6,176 | 14,212 | 39,187 | 2,355 | 941 | 1,415 |
| 1977-Apr | 78,210 | 76,283 | 26,799 | 2,409 | 12,702 | 11,687 | 6,339 | 12,991 | 30,154 | 1,927 | 958 | 969 |
| May | 80,476 | 78,510 | 27,065 | 2,663 | 13,002 | 11,401 | 6,317 | 13,087 | 32,041 | 1,966 | 864 | 1,101 |
| June | 82,033 | 80,065 | 26,590 | 2,662 | 12,532 | 11,396 | 6,417 | 13,209 | 33,848 | 1,968 | 834 | 1,133 |
| July | 81,874 | 80,039 | 27,921 | 2,536 | 13,829 | 11,556 | 6,352 | 13,478 | 32,288 | 1,835 | 794 | 1,041 |
| Aug | 81,085 | 78,970 | 27,284 | 2,759 | 12,967 | 11,558 | 6,200 | 13,610 | 31,877 | 2,114 | 1,006 | 1,109 |
| Sept | 83,812 | 81,869 | 28,997 | 2,792 | 14,310 | 11,894 | 6,025 | 13,698 | 33,149 | 1,944 | 818 | 1,126 |
| Oct | 86,507 | 84,300 | 28,969 | 2,896 | 13,961 | 12,112 | 6,005 | 13,768 | 35,557 | 2,207 | 900 | 1,307 |
| Nov | 87,357 | 85,270 | 28,183 | 2,889 | 13,665 | 11,629 | 6,045 | 13,462 | 37,580 | 2,086 | 841 | 1,246 |
| Dec | 92,562 | 90,205 | 30,631 | 2,961 | 15,367 | 12,302 | 6,176 | 14,212 | 39,187 | 2,355 | 941 | 1,415 |
| 1978-Jan | 94,246 | 91,874 | 29,306 | 3,037 | 13,922 | 12,346 | 6,342 | 13,592 | 42,634 | 2,371 | 940 | 1,432 |
| Feb | 93,357 | 91,040 | 29,346 | 3,079 | 14,115 | 12,151 | 6,446 | 13,689 | 41,559 | 2,317 | 895 | 1,422 |
| Mar | 98,832 | 96,449 | 32,498 | 3,003 | 16,949 | 12,546 | 6,765 | 13,892 | 43,293 | 2,383 | 948 | 1,435 |
| Apr | 98,197 | 95,876 | 32,335 | 3,311 | 16,596 | 12,428 | 6,910 | 13,783 | 42,847 | 2,321 | 1,034 | 1,288 |

Note: Total claims include claims previously classified as either "short-term" or "long-term" on the Treasury reports filed by banks. A monthly maturity breakdown was discontinued with new reports filed as of April 30, 1978, and the historical series has been adjusted accordingly. (See introductory text to Capital Movements Section for discussion of changes in reporting forms and coverage.)

Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

2/ Data on the second line differ from those on the first line because those claims of U.S. banks on their foreign branches and those claims of the U.S. agencies and branches of foreign banks on their head offices and foreign branches which were previously reported as loans are included in "Other claims"; and a number of reporting banks are included in the series for the first time.

CAPITAL MOVEMENTS

## Section II - Claims on Foreigners Reported by Banks in the United States

### Table CM-II-3. - Total Claims by Country

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | 1977 | | 1978 | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1974 | 1975 | 1976 | 1977 | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. p |
| Europe: | | | | | | | | | | |
| Austria | 44 | 38 | 67 | 75 | 72 | 75 | 118 | 121 | 92 | 95 |
| Belgium-Luxembourg | 397 | 369 | 673 | 817 | 782 | 817 | 920 | 811 | 838 | 845 |
| Bulgaria | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Czechoslovakia | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Denmark | 96 | 109 | 150 | 179 | 158 | 179 | 188 | 175 | 172 | 138 |
| Finland | 147 | 181 | 206 | 174 | 177 | 174 | 180 | 186 | 191 | 204 |
| France | 864 | 1,646 | 1,643 | 2,138 | 1,784 | 2,138 | 1,888 | 2,140 | 2,383 | 2,134 |
| German Democratic Republic | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Germany | 672 | 479 | 611 | 758 | 731 | 758 | 799 | 752 | 911 | 939 |
| Greece | 262 | 290 | 280 | 207 | 222 | 207 | 189 | 211 | 212 | 203 |
| Hungary | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Italy | 441 | 461 | 1,034 | 1,367 | 1,235 | 1,367 | 1,210 | 1,199 | 1,193 | 1,033 |
| Netherlands | 381 | 346 | 336 | 379 | 389 | 379 | 420 | 426 | 513 | 510 |
| Norway | 180 | 135 | 139 | 164 | 150 | 164 | 179 | 199 | 186 | 206 |
| Poland | n.a. | n.a. | n.a. | 356 | 328 | 356 | 339 | 340 | 361 | 426 |
| Portugal | 28 | 31 | 89 | 176 | 151 | 176 | 137 | 155 | 155 | 150 |
| Romania | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Spain | 318 | 436 | 756 | 736 | 728 | 736 | 747 | 743 | 749 | 773 |
| Sweden | 210 | 205 | 222 | 227 | 206 | 227 | 242 | 213 | 181 | 239 |
| Switzerland | 343 | 244 | 492 | 656 | 621 | 656 | 740 | 865 | 828 | 888 |
| Turkey | 98 | 174 | 280 | 386 | 422 | 386 | 364 | 340 | 345 | 362 |
| United Kingdom | 2,909 | 5,339 | 7,138 | 9,080 | 7,282 | 9,080 | 8,262 | 8,315 | 9,308 | 8,717 |
| U.S.S.R. | 224 | 407 | 496 | 413 | 406 | 413 | 424 | 384 | 371 | n.a. |
| Yugoslavia | 132 | 212 | 236 | 323 | 294 | 323 | 316 | 320 | 320 | 333 |
| Other Europe | 420 | 592 | 700 | 320 | 276 | 320 | n.a. | 314 | 271 | n.a. |
| Total Europe | 8,163 | 11,691 | 15,548 | 18,930 | 16,415 | 18,930 | 18,030 | 18,209 | 19,580 | 18,984 |
| Canada | 3,277 | 3,372 | 3,686 | 4,163 | 4,227 | 4,163 | 4,477 | 4,630 | 4,836 | 4,927 |
| Latin America and Caribbean: | | | | | | | | | | |
| Argentina | 883 | 1,379 | 1,192 | 1,479 | 1,347 | 1,479 | 1,623 | 1,574 | 1,643 | 1,648 |
| Bahamas | 3,430 | 7,613 | 15,492 | 19,919 | 18,622 | 19,919 | 22,389 | 21,548 | 22,813 | 21,861 |
| Bermuda | 91 | 104 | 151 | 232 | 195 | 232 | 111 | 233 | 196 | 185 |
| Brazil | 2,258 | 3,387 | 4,902 | 4,664 | 4,503 | 4,664 | 4,515 | 4,562 | 4,836 | 4,708 |
| British West Indies | 943 | 1,464 | 5,082 | 6,633 | 5,580 | 6,633 | 6,341 | 5,753 | 6,993 | 7,497 |
| Chile | 446 | 494 | 597 | 680 | 600 | 680 | 694 | 702 | 711 | 770 |
| Colombia | 777 | 752 | 675 | 678 | 669 | 678 | 658 | 647 | 598 | 585 |
| Cuba | 15 | 14 | 13 | 10 | 15 | 10 | 14 | 4 | 3 | 3 |
| Ecuador | 170 | 252 | 374 | 519 | 479 | 519 | 520 | 532 | 546 | 573 |
| Guatemala | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Jamaica | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Mexico | 2,673 | 3,785 | 4,844 | 4,921 | 5,064 | 4,921 | 4,911 | 4,730 | 4,846 | 4,664 |
| Netherlands Antilles 1/ | 75 | 77 | 141 | 229 | 281 | 229 | 225 | 213 | 221 | 199 |
| Panama | 582 | 1,144 | 1,375 | 1,415 | 1,809 | 1,415 | 1,959 | 1,885 | 1,705 | 2,234 |
| Peru | 628 | 807 | 935 | 962 | 917 | 962 | 965 | 932 | 920 | 895 |
| Trinidad and Tobago | 27 | 29 | 35 | 48 | 41 | 48 | 68 | 52 | 54 | 48 |
| Uruguay | 65 | 57 | 45 | 80 | 68 | 80 | 68 | 65 | 65 | 64 |
| Venezuela | 948 | 1,336 | 1,851 | 2,336 | 2,197 | 2,336 | 2,222 | 2,438 | 2,402 | 2,406 |
| Other Latin America and Caribbean | 982 | 1,304 | 1,423 | 1,352 | 1,374 | 1,352 | 1,610 | 1,632 | 1,567 | 1,868 |
| Total Latin America and Caribbean | 14,991 | 24,000 | 39,126 | 46,159 | 43,760 | 46,159 | 48,890 | 47,501 | 50,112 | 50,208 |
| Asia: | | | | | | | | | | |
| China (Mainland) | 39 | 24 | 5 | 12 | 22 | 12 | 17 | 15 | 12 | 16 |
| China (Taiwan) | 694 | 1,054 | 1,345 | 1,721 | 1,623 | 1,721 | 1,621 | 1,664 | 1,657 | 1,654 |
| Hong Kong | 270 | 295 | 325 | 550 | 555 | 550 | 521 | 500 | 617 | 846 |
| India | 57 | 58 | 71 | 55 | 75 | 55 | 67 | 73 | 99 | 59 |
| Indonesia | 228 | 246 | 218 | 232 | 201 | 232 | 211 | 221 | 202 | 210 |
| Israel | 501 | 722 | 760 | 589 | 493 | 589 | 505 | 502 | 495 | 452 |
| Japan | 12,776 | 11,072 | 11,379 | 10,087 | 9,898 | 10,087 | 9,813 | 10,005 | 10,592 | 10,878 |
| Korea | 1,058 | 1,791 | 1,982 | 2,341 | 2,144 | 2,341 | 2,468 | 2,321 | 2,095 | 1,998 |
| Lebanon | 71 | 77 | 46 | 78 | 53 | 78 | 60 | 62 | 53 | 48 |
| Malaysia | n.a. | n.a. | n.a. | 127 | 158 | 127 | 135 | 115 | 135 | 127 |
| Pakistan | n.a. | n.a. | n.a. | 132 | 109 | 132 | 61 | 88 | 131 | 86 |
| Philippines | 507 | 534 | 720 | 596 | 640 | 596 | 604 | 644 | 663 | 660 |
| Singapore | 152 | 384 | 425 | 477 | 363 | 477 | 479 | 466 | 580 | 644 |
| Syria | 12 | 12 | 32 | 30 | 14 | 30 | 48 | 58 | 64 | 48 |
| Thailand | 477 | 520 | 442 | 634 | 611 | 634 | 634 | 647 | 657 | 694 |
| Oil-exporting countries 2/ | 714 | 744 | 1,458 | 1,769 | 1,937 | 1,769 | 1,718 | 1,781 | 2,231 | n.a. |
| Other Asia | 288 | 322 | 370 | 108 | 159 | 108 | 129 | 116 | 127 | 125 |
| Total Asia | 17,845 | 17,852 | 19,579 | 19,539 | 19,057 | 19,539 | 19,089 | 19,284 | 20,410 | 20,302 |
| Africa: | | | | | | | | | | |
| Egypt | 125 | 123 | 135 | 120 | 136 | 120 | 126 | 121 | 107 | 86 |
| Ghana | 10 | 12 | 28 | 34 | 25 | 34 | 37 | 34 | 37 | 29 |
| Liberia | n.a. | n.a. | n.a. | 227 | 235 | 227 | 240 | 228 | 256 | 221 |
| Morocco | 19 | 9 | 28 | 44 | 43 | 44 | 62 | 45 | 40 | 44 |
| South Africa | 403 | 695 | 1,005 | 1,129 | 1,110 | 1,129 | 1,158 | 1,172 | 1,228 | 1,215 |
| Zaire | 137 | 182 | 112 | 98 | 98 | 98 | 98 | 99 | 101 | 100 |
| Oil-exporting countries 3/ | 177 | 382 | 528 | 511 | 544 | 511 | 500 | 532 | 495 | 524 |
| Other Africa | 350 | 572 | 545 | 421 | 407 | 421 | 402 | 386 | 430 | 404 |
| Total Africa | 1,221 | 1,975 | 2,371 | 2,583 | 2,599 | 2,583 | 2,620 | 2,616 | 2,694 | 2,623 |
| Other countries: | | | | | | | | | | |
| Australia | 589 | 707 | 610 | 921 | 1,031 | 921 | 857 | 837 | 896 | 878 |
| All other | 139 | 136 | 177 | 187 | 186 | 187 | 201 | 205 | 219 | 200 |
| Total other countries | 728 | 844 | 787 | 1,109 | 1,218 | 1,109 | 1,058 | 1,042 | 1,115 | 1,078 |
| Total foreign countries | 46,226 | 59,733 | 81,095 | 92,480 | 87,276 | 92,480 | 94,164 | 93,282 | 98,750 | 98,122 |
| International and regional: | | | | | | | | | | |
| International | 3 | 27 | 26 | 64 | 62 | 64 | 63 | 66 | 61 | 66 |
| European regional | - | - | 6 | 3 | 4 | 3 | 5 | 4 | 10 | 4 |
| Latin American regional | 4 | 5 | 6 | 12 | 13 | 12 | 12 | 5 | 12 | 5 |
| Asian regional | 1 | 1 | 2 | 1 | 2 | 1 | 1 | * | 1 | * |
| African regional | - | - | - | * | * | * | * | - | * | - |
| Middle Eastern regional | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Total international and regional | 7 | 32 | 40 | 80 | 81 | 80 | 81 | 75 | 82 | 75 |
| Grand total | 46,235 | 59,767 | 81,135 | 92,562 | 87,357 | 92,562 | 94,246 | 93,357 | 98,832 | 98,197 |

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000. n.a. Not available.

## Section II - Claims on Foreigners Reported by Banks in the United States

### Table CM-II-6. - Banks' Own Claims by Type and Country, Payable in Dollars, as of May 31, 1978

Preliminary

(Position in millions of dollars)

| Country | Total | On foreign public borrowers and unaffiliated foreign banks | On banks' own foreign offices | On all other foreigners |
|---|---|---|---|---|
| | (1) | (2) | (3) | (4) |
| Europe: | | | | |
| Austria | 97 | 76 | 14 | 8 |
| Belgium-Luxembourg | 794 | 362 | 356 | 76 |
| Bulgaria | 41 | 41 | - | * |
| Czechoslovkia | 4 | 3 | - | 2 |
| Denmark | 186 | 141 | 2 | 43 |
| Finland | 185 | 96 | - | 89 |
| France | 1,688 | 833 | 377 | 478 |
| German Democratic Republic | 52 | 42 | 7 | 2 |
| Germany | 756 | 403 | 271 | 82 |
| Greece | 280 | 102 | 107 | 71 |
| Hungary | 27 | 24 | 2 | * |
| Italy | 1,201 | 753 | 323 | 125 |
| Netherlands | 477 | 223 | 158 | 95 |
| Norway | 210 | 118 | * | 92 |
| Poland | 366 | 350 | 1 | 15 |
| Portugal | 135 | 120 | 3 | 12 |
| Romania | 52 | 18 | 3 | 31 |
| Spain | 715 | 281 | 52 | 382 |
| Sweden | 192 | 135 | 1 | 56 |
| Switzerland | 394 | 220 | 119 | 55 |
| Turkey | 307 | 173 | * | 134 |
| United Kingdom | 6,974 | 4,250 | 2,209 | 515 |
| U.S. S. R. | 381 | 282 | 1 | 97 |
| Yugoslavia | 295 | 120 | 10 | 165 |
| Other Europe | 141 | 89 | 41 | 11 |
| Total Europe | 15,950 | 9,255 | 4,058 | 2,637 |
| Canada | 2,463 | 1,118 | 409 | 936 |
| Latin America and Caribbean: | | | | |
| Argentina | 1,612 | 789 | 87 | 736 |
| Bahamas | 20,939 | 2,668 | 18,146 | 126 |
| Bermuda | 345 | 13 | 201 | 131 |
| Brazil | 4,550 | 2,195 | 488 | 1,867 |
| British West Indies | 6,259 | 794 | 5,442 | 23 |
| Chile | 718 | 370 | 4 | 344 |
| Colombia | 578 | 347 | 11 | 221 |
| Cuba | 1 | * | * | - |
| Ecuador | 530 | 239 | 47 | 244 |
| Guatemala | 79 | 7 | 16 | 55 |
| Jamaica | 43 | 27 | 5 | 12 |
| Mexico | 4,564 | 2,330 | 132 | 2,102 |
| Netherlands Antilles | 204 | 24 | 17 | 164 |
| Panama | 2,152 | 1,147 | 608 | 397 |
| Peru | 914 | 734 | 3 | 177 |
| Trinidad and Tobago | 28 | 23 | 1 | 4 |
| Uruguay | 58 | 40 | 4 | 14 |
| Venezuela | 2,238 | 840 | 20 | 1,377 |
| Other Latin America and Caribbean | 1,197 | 528 | 147 | 521 |
| Total Latin America and Caribbean | 47,008 | 13,114 | 25,379 | 8,514 |
| Asia: | | | | |
| China (Mainland) | 22 | 21 | * | * |
| China (Taiwan) | 1,462 | 807 | 142 | 514 |
| Hong Kong | 754 | 349 | 201 | 203 |
| India | 71 | 28 | 21 | 22 |
| Indonesia | 137 | 39 | 1 | 97 |
| Israel | 505 | 315 | 30 | 160 |
| Japan | 9,758 | 3,228 | 2,821 | 3,709 |
| Korea | 1,802 | 1,238 | 84 | 480 |
| Lebanon | 37 | 17 | 9 | 11 |
| Malaysia | 129 | 67 | 42 | 20 |
| Pakistan | 97 | 26 | 61 | 9 |
| Philippines | 751 | 229 | 73 | 449 |
| Singapore | 587 | 167 | 402 | 18 |
| Syria | 29 | 26 | - | 3 |
| Thailand | 731 | 420 | 184 | 127 |
| Other Asia | 2,631 | 1,135 | 1,092 | 404 |
| Total Asia | 19,502 | 8,113 | 5,164 | 6,225 |
| Africa: | | | | |
| Egypt | 73 | 62 | 1 | 10 |
| Ghana | 9 | 8 | - | 1 |
| Liberia | 216 | 17 | 4 | 194 |
| Morocco | 38 | 21 | * | 17 |
| South Africa | 1,058 | 462 | 166 | 429 |
| Zaire | 80 | 56 | * | 24 |
| Other Africa | 755 | 438 | 51 | 266 |
| Total Africa | 2,228 | 1,064 | 222 | 942 |
| Other Countries: | | | | |
| Australia | 803 | 250 | 197 | 356 |
| All other | 168 | 46 | 47 | 75 |
| Total other countries | 971 | 296 | 244 | 431 |
| Total foreign countries | 88,122 | 32,961 | 35,476 | 19,685 |
| International and regional: | | | | |
| International | 28 | 23 | - | 5 |
| European regional | 3 | 2 | - | 1 |
| Latin American regional | 15 | 8 | - | 7 |
| Asian regional | * | * | - | * |
| African regional | 3 | - | - | 3 |
| Middle Eastern regional | - | - | - | - |
| Total international and regional | 49 | 33 | - | 16 |
| Grand total | 88,171 | 32,994 | 35,477 | 19,700 |

* Less than $500,000.

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## Section IV - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

### Table CM-IV-1. - Liabilities by Type

(In millions of dollars)

| End of calendar year or quarter-end month 1/ | Total liabilities | Short-term liabilities | | | Long-term liabilities |
|---|---|---|---|---|---|
| | | Total | Payable in dollars | Payable in foreign currencies | |
| | (1) | (2) | (3) | (4) | (5) |
| 1968 | 2,737 | 1,608 | 1,225 | 382 | 1,129 |
| 1969 2/ | 3,511 | 1,786 | 1,399 | 387 | 1,725 |
| | 4,428 | 2,124 | 1,654 | 471 | 2,304 |
| 1970 | 5,780 | 2,677 | 2,181 | 496 | 3,102 |
| 1971 2/ | 5,863 | 2,704 | 2,229 | 475 | 3,159 |
| | 5,901 | 2,763 | 2,301 | 463 | 3,138 |
| 1972 2/ | 6,659 | 3,119 | 2,635 | 484 | 3,540 |
| | 7,017 | 3,414 | 2,948 | 466 | 3,603 |
| 1973 | 7,899 | 4,012 | 3,300 | 713 | 3,886 |
| 1974 | 9,799 | 5,922 | 5,022 | 900 | 3,877 |
| 1975 | 10,345 | 6,018 | 5,414 | 605 | 4,327 |
| 1976 | 10,171 | 6,607 | 5,894 | 712 | 3,564 |
| 1977-Mar. | 10,105 | 6,604 | 5,837 | 767 | 3,501 |
| June | 9,761 | 6,424 | 5,772 | 652 | 3,336 |
| Sept. | 10,448 | 7,122 | 6,329 | 792 | 3,327 |
| Dec. p | 10,941 | 7,822 | 7,078 | 745 | 3,119 |

Note. Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

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CAPITAL MOVEMENTS

## Section IV - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

### Table CM-IV-2. - Short-Term Liabilities by Country

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | 1976 | 1977 | | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1972 1/ | 1973 | 1974 | 1975 | Dec. | Mar. | June | Sept. | Dec. p |
| Europe: | | | | | | | | | |
| Austria | 2 | 2 | 3 | 20 | 14 | 10 | 9 | 10 | 12 | 21 |
| Belgium-Luxembourg | 75 | 88 | 139 | 524 | 299 | 169 | 177 | 138 | 119 | 107 |
| Denmark | 9 | 7 | 9 | 24 | 9 | 7 | 15 | 14 | 16 | 14 |
| Finland | 4 | 4 | 7 | 16 | 3 | 2 | 2 | 10 | 11 | 9 |
| France | 163 | 150 | 140 | 203 | 149 | 200 | 163 | 157 | 171 | 236 |
| Germany | 145 | 162 | 232 | 313 | 149 | 174 | 175 | 163 | 226 | 284 |
| Greece | 24 | 15 | 40 | 39 | 19 | 48 | 80 | 73 | 78 | 85 |
| Italy | 118 | 103 | 98 | 124 | 172 | 131 | 135 | 154 | 139 | 161 |
| Netherlands | 102 | 108 | 125 | 117 | 114 | 141 | 168 | 205 | 176 | 230 |
| Norway | 9 | 14 | 9 | 9 | 20 | 29 | 37 | 33 | 35 | 30 |
| Portugal | 4 | 4 | 13 | 19 | 4 | 13 | 23 | 20 | 12 | 11 |
| Spain | 79 | 77 | 75 | 56 | 81 | 40 | 52 | 68 | 74 | 77 |
| Sweden | 12 | 13 | 48 | 41 | 29 | 34 | 36 | 36 | 41 | 28 |
| Switzerland | 122 | 105 | 102 | 138 | 134 | 190 | 214 | 236 | 245 | 257 |
| Turkey | 3 | 4 | 10 | 8 | 25 | 13 | 12 | 21 | 97 | 108 |
| United Kingdom | 949 | 1,118 | 961 | 1,261 | 1,007 | 883 | 698 | 730 | 736 | 733 |
| Yugoslavia | 7 | 7 | 16 | 40 | 76 | 123 | 113 | 110 | 92 | 90 |
| Other Western Europe | 2 | 2 | 3 | 5 | 8 | 7 | 6 | 6 | 9 | 9 |
| Poland | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 6 | 4 | 6 | 4 |
| U.S.S.R. | * | * | 9 | 48 | 20 | 9 | 15 | 16 | 11 | 24 |
| Other Eastern Europe | 3 | 3 | 25 | 16 | 11 | 13 | 7 | 6 | 8 | 8 |
| Total Europe | 1,830 | 1,986 | 2,063 | 3,021 | 2,343 | 2,235 | 2,144 | 2,208 | 2,314 | 2,526 |
| Canada | 209 | 215 | 263 | 307 | 309 | 400 | 427 | 448 | 454 | 503 |
| Latin America: | | | | | | | | | | |
| Argentina | 19 | 19 | 24 | 38 | 45 | 44 | 42 | 50 | 50 | 42 |
| Bahamas 2/ | 323 | 396 | 428 | 374 | 277 | 260 | 256 | 216 | 222 | 300 |
| Brazil | 35 | 35 | 64 | 118 | 102 | 72 | 49 | 37 | 76 | 49 |
| Chile | 18 | 9 | 12 | 22 | 14 | 17 | 16 | 24 | 13 | 17 |
| Colombia | 8 | 7 | 9 | 14 | 17 | 13 | 18 | 22 | 24 | 42 |
| Cuba | 1 | 1 | * | * | * | * | * | * | * | * |
| Ecuador | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 27 | 31 | 13 | 10 |
| Mexico | 27 | 26 | 46 | 60 | 82 | 102 | 121 | 120 | 103 | 115 |
| Panama | 8 | 18 | 13 | 21 | 16 | 34 | 12 | 11 | 12 | 22 |
| Peru | 5 | 4 | 15 | 14 | 29 | 25 | 24 | 21 | 13 | 15 |
| Trinidad and Tobago | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 20 | 15 | 19 | 23 |
| Uruguay | 6 | 7 | 2 | 2 | 3 | 4 | 4 | 3 | 4 | 3 |
| Venezuela | 17 | 17 | 36 | 49 | 98 | 219 | 260 | 208 | 225 | 222 |
| Other Latin American Republics | 35 | 39 | 51 | 83 | 76 | 141 | 101 | 95 | 89 | 92 |
| Bermuda | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 38 | 31 | 28 | 43 |
| British West Indies | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 121 | 119 | 124 | 164 |
| Netherlands Antilles 3/ | 10 | 10 | 6 | 26 | 35 | 10 | 11 | 17 | 9 | 25 |
| Other Latin America | 7 | 4 | 22 | 101 | 138 | 100 | 2 | 1 | 2 | 3 |
| Total Latin America | 519 | 593 | 728 | 922 | 931 | 1,040 | 1,121 | 1,020 | 1,027 | 1,189 |
| Asia: | | | | | | | | | | |
| China, People's Republic of (China Mainland) | 32 | 32 | 42 | 17 | 1 | 1 | 3 | 2 | 1 | 8 |
| China, Republic of (Taiwan) | 28 | 26 | 34 | 92 | 96 | 110 | 113 | 138 | 152 | 156 |
| Hong Kong | 12 | 12 | 41 | 19 | 17 | 40 | 42 | 27 | 25 | 40 |
| India | 7 | 7 | 14 | 7 | 7 | 23 | 39 | 41 | 44 | 37 |
| Indonesia | 12 | 15 | 14 | 60 | 136 | 98 | 94 | 80 | 60 | 60 |
| Israel | 12 | 19 | 25 | 50 | 31 | 37 | 37 | 45 | 58 | 63 |
| Japan | 149 | 225 | 295 | 347 | 277 | 193 | 172 | 183 | 604 | 695 |
| Korea | 20 | 21 | 37 | 75 | 68 | 76 | 96 | 95 | 81 | 108 |
| Lebanon | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 2 | 2 | 3 | 2 |
| Malaysia | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 25 | 32 | 23 | 15 |
| Pakistan | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 3 | 2 | 3 | 3 |
| Philippines | 15 | 16 | 17 | 25 | 14 | 53 | 59 | 73 | 78 | 74 |
| Singapore | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 63 | 44 | 46 | 69 |
| Syria | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 8 | 12 | 11 | 5 |
| Thailand | 5 | 5 | 6 | 10 | 18 | 24 | 10 | 11 | 17 | 17 |
| Middle East oil-exporting countries 4/ | 117 | 102 | 183 | 536 | 1,031 | 1,385 | 1,268 | 1,087 | 1,279 | 1,377 |
| Other Asia | | | | | | | 13 | 15 | 7 | 10 |
| Total Asia | 410 | 480 | 708 | 1,237 | 1,695 | 2,040 | 2,057 | 1,890 | 2,492 | 2,737 |
| Africa: | | | | | | | | | | |
| Egypt | 25 | 25 | 10 | 3 | 37 | 27 | 29 | 33 | 45 | 13 |
| Ghana | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | * | 4 | 4 | 4 |
| Liberia | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 2 | 4 | 5 | 6 |
| Morocco | 3 | 3 | 15 | 14 | 10 | 45 | 30 | 72 | 105 | 112 |
| South Africa | 7 | 8 | 14 | 43 | 100 | 54 | 33 | 27 | 29 | 20 |
| Zaire | 1 | 1 | 19 | 18 | 6 | 36 | 39 | 39 | 48 | 46 |
| Oil-exporting countries 5/ | 56 | 59 | 110 | 112 | 239 | 444 | 374 | 361 | 287 | 311 |
| Other Africa | | | | | | | 84 | 50 | 45 | 51 |
| Total Africa | 92 | 96 | 168 | 190 | 391 | 606 | 591 | 589 | 568 | 563 |
| Other countries: | | | | | | | | | | |
| Australia | 47 | 30 | 71 | 56 | 57 | 59 | 53 | 78 | 93 | 75 |
| All other | 13 | 14 | 12 | 30 | 17 | 19 | 19 | 20 | 18 | 18 |
| Total other countries | 60 | 44 | 82 | 86 | 74 | 77 | 72 | 98 | 111 | 93 |
| Total foreign countries | 3,119 | 3,414 | 4,012 | 5,764 | 5,743 | 6,398 | 6,412 | 6,254 | 6,968 | 7,611 |
| International and regional: | | | | | | | | | | |
| International | * | * | * | * | - | - | - | - | * | * |
| European regional | - | * | - | 158 | 276 | 208 | 192 | 170 | 154 | 211 |
| Latin American regional | - | - | - | - | - | - | - | * | - | - |
| Asian regional | * | * | - | - | - | - | - | - | - | - |
| African regional | - | - | - | - | - | - | - | - | - | - |
| Total international and regional | * | * | * | 158 | 276 | 208 | 192 | 170 | 154 | 212 |
| Grand total | 3,119 | 3,414 | 4,012 | 5,922 | 6,018 | 6,606 | 6,604 | 6,424 | 7,122 | 7,822 |

1/ Data in two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available.

## Section IV - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

### Table CM-IV-3. - Short-Term Liabilities, by Type and Country, as of December 31, 1977

Preliminary

(Position in millions of dollars) •

| Country | Total short-term liabilities | Payable in dollars | Payable in foreign currencies |
|---|---|---|---|
| Europe: | | | |
| Austria | 21 | 15 | 6 |
| Belgium-Luxembourg | 107 | 92 | 15 |
| Denmark | 14 | 14 | * |
| Finland | 9 | 9 | * |
| France | 236 | 224 | 12 |
| Germany | 284 | 245 | 39 |
| Greece | 85 | 85 | 1 |
| Italy | 161 | 114 | 47 |
| Netherlands | 230 | 215 | 16 |
| Norway | 30 | 29 | 1 |
| Portugal | 11 | 11 | * |
| Spain | 77 | 63 | 14 |
| Sweden | 28 | 27 | 1 |
| Switzerland | 257 | 186 | 70 |
| Turkey | 108 | 105 | 3 |
| United Kingdom | 733 | 695 | 37 |
| Yugoslavia | 90 | 89 | 1 |
| Other Western Europe | 9 | 6 | 4 |
| Poland | 4 | 4 | * |
| U.S.S.R. | 24 | 24 | * |
| Other Eastern Europe | 8 | 8 | * |
| Total Europe | 2,526 | 2,258 | 268 |
| Canada | 503 | 275 | 228 |
| Latin America: | | | |
| Argentine | 42 | 41 | 1 |
| Bahamas | 300 | 219 | 82 |
| Brazil | 49 | 46 | 3 |
| Chile | 17 | 17 | * |
| Colombia | 42 | 41 | 1 |
| Cuba | * | * | * |
| Ecuador | 10 | 10 | * |
| Mexico | 115 | 111 | 3 |
| Panama | 22 | 22 | * |
| Peru | 15 | 15 | * |
| Trinidad and Tobago | 23 | 22 | 1 |
| Uruguay | 3 | 3 | * |
| Venezuela | 222 | 216 | 7 |
| Other Latin American Republics | 92 | 89 | 3 |
| Bermuda | 43 | 42 | * |
| British West Indies | 164 | 139 | 25 |
| Netherlands Antilles | 25 | 25 | * |
| Other Latin America | 3 | 3 | * |
| Total Latin America | 1,189 | 1,062 | 127 |
| Asia: | | | |
| China, People's Republic of (China Mainland) | 8 | 8 | - |
| China, Republic of (Taiwan) | 156 | 155 | 1 |
| Hong Kong | 40 | 38 | 1 |
| India | 37 | 35 | 2 |
| Indonesia | 60 | 60 | * |
| Israel | 63 | 62 | 1 |
| Japan | 695 | 614 | 82 |
| Korea | 108 | 107 | 1 |
| Lebanon | 2 | 2 | * |
| Malaysia | 15 | 15 | * |
| Pakistan | 3 | 3 | * |
| Philippines | 74 | 74 | 1 |
| Singapore | 69 | 68 | 1 |
| Syria | 5 | 4 | * |
| Thailand | 17 | 16 | 1 |
| Other Asia | 1,387 | 1,375 | 13 |
| Total Asia | 2,737 | 2,633 | 104 |
| Africa: | | | |
| Egypt | 13 | 13 | * |
| Ghana | 4 | 4 | * |
| Liberia | 6 | 6 | * |
| Morocco | 112 | 111 | 1 |
| South Africa | 20 | 18 | 2 |
| Zaire | 46 | 44 | 2 |
| Other Africa | 362 | 360 | 2 |
| Total Africa | 563 | 555 | 8 |
| Other countries: | | | |
| Australia | 75 | 66 | 9 |
| All other | 18 | 17 | 1 |
| Total other countries | 93 | 83 | 10 |
| Total foreign countries | 7,611 | 6,866 | 745 |
| International and regional: | | | |
| International | * | * | - |
| European regional | 211 | 211 | - |
| Latin American regional | - | - | - |
| Asian regional | - | - | - |
| African regional | - | - | - |
| Total international and regional | 212 | 212 | - |
| Grand total | 7,822 | 7,078 | 745 |

* Less than $500,000.

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## Section IV - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
## Table CM-IV-4. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | | 1976 | 1977 | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1972 1/ | | 1973 | 1974 | 1975 | Dec. | Mar. | June | Sept. | Dec. p |
| Europe: | | | | | | | | | | |
| Austria | * | 2 | * | 1 | 10 | 6 | 6 | 6 | 5 | 6 |
| Belgium-Luxembourg | 254 | 213 | 175 | 266 | 196 | 171 | 173 | 178 | 170 | 168 |
| Denmark | 43 | 38 | 36 | 29 | 27 | 31 | 31 | 27 | 27 | 6 |
| Finland | * | * | * | * | * | * | * | * | * | * |
| France | 78 | 55 | 31 | 24 | 58 | 34 | 32 | 29 | 28 | 26 |
| Germany | 348 | 361 | 392 | 474 | 506 | 396 | 391 | 370 | 407 | 255 |
| Greece | 20 | 20 | 8 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Italy | 152 | 152 | 150 | 144 | 87 | 69 | 57 | 46 | 45 | 42 |
| Netherlands | 236 | 207 | 219 | 218 | 214 | 277 | 272 | 262 | 272 | 288 |
| Norway | * | * | 2 | 1 | 1 | 1 | * | 1 | 1 | 1 |
| Portugal | * | * | * | * | * | * | * | * | * | * |
| Spain | 3 | 3 | 4 | 5 | 5 | 5 | 5 | 5 | 6 | 5 |
| Sweden | * | 5 | 5 | 30 | 31 | 38 | 35 | 35 | 32 | 32 |
| Switzerland | 475 | 573 | 572 | 590 | 522 | 260 | 178 | 177 | 224 | 241 |
| Turkey | * | * | * | * | * | 1 | 3 | 4 | 2 | 2 |
| United Kingdom | 949 | 983 | 1,112 | 1,236 | 1,631 | 1,418 | 1,386 | 1,273 | 1,251 | 1,229 |
| Yugoslavia | * | * | * | * | * | * | * | * | * | * |
| Other Western Europe | * | * | * | 1 | 1 | 1 | 1 | 1 | * | * |
| Poland | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | * | * | * | * |
| U.S.S.R. | - | - | - | 9 | 19 | 16 | 83 | 83 | 83 | 83 |
| Other Eastern Europe | - | - | * | * | * | * | * | * | * | * |
| Total Europe | 2,560 | 2,613 | 2,706 | 3,032 | 3,309 | 2,723 | 2,653 | 2,497 | 2,555 | 2,385 |
| Canada | 64 | 94 | 104 | 100 | 155 | 87 | 80 | 79 | 76 | 71 |
| Latin America: | | | | | | | | | | |
| Argentina | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Bahamas 2/ | 250 | 343 | 471 | 177 | 238 | 163 | 163 | 167 | 159 | 156 |
| Brazil | 1 | 1 | 1 | 3 | 4 | 5 | 5 | 7 | 7 | 7 |
| Chile | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Colombia | * | * | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Cuba | - | - | - | - | - | - | - | - | - | - |
| Ecuador | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | * | * | * | * |
| Mexico | 1 | 1 | 3 | 3 | 3 | 18 | 23 | 26 | 30 | 30 |
| Panama | 11 | 11 | 4 | 7 | 3 | 2 | 2 | 2 | 2 | 2 |
| Peru | 3 | 1 | * | * | * | * | * | * | * | * |
| Trinidad and Tobago | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | - | - | 1 | - |
| Uruguay | 1 | 1 | * | * | * | * | * | * | * | * |
| Venezuela | 2 | 2 | 1 | 1 | 2 | 2 | 3 | 3 | 3 | 3 |
| Other Latin American Republics | 4 | 4 | 7 | 7 | 6 | 9 | 8 | 9 | 8 | 9 |
| Bermuda | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 2 | 2 | 2 | 2 |
| British West Indies | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 42 | 39 | 35 | 31 |
| Netherlands Antilles 3/ | 64 | 18 | 5 | 7 | 29 | 23 | 21 | 25 | 25 | 18 |
| Other Latin America | 1 | 1 | 9 | 7 | 11 | 46 | 1 | * | * | * |
| Total Latin America | 340 | 385 | 505 | 216 | 299 | 271 | 274 | 283 | 276 | 261 |
| Asia: | | | | | | | | | | |
| China, People's Republic of (China Mainland) | - | * | * | * | * | * | * | * | * | - |
| China, Republic of (Taiwan) | * | * | * | * | 1 | 1 | 1 | 1 | 1 | 1 |
| Hong Kong | * | 1 | 1 | 1 | 1 | 1 | 2 | 2 | 2 | 3 |
| India | 1 | * | * | * | * | * | * | * | * | * |
| Indonesia | * | * | * | * | * | * | * | * | * | * |
| Israel | 6 | 6 | 8 | 3 | 4 | 5 | 5 | 5 | 5 | 4 |
| Japan | 481 | 490 | 512 | 367 | 397 | 397 | 413 | 386 | 319 | 305 |
| Korea | * | * | * | * | * | * | * | * | * | * |
| Lebanon | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | * | * | * | * |
| Malaysia | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | * | * | * | * |
| Pakistan | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | * | * | * | * |
| Philippines | 5 | 5 | 6 | 6 | 7 | 8 | 1 | 1 | 1 | 1 |
| Singapore | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | * | * | * | * |
| Syria | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | - | - | * | - |
| Thailand | * | * | * | * | * | 1 | 1 | 1 | 1 | 1 |
| Middle East oil-exporting countries 4/ | | | | | | | 9 | 11 | 28 | 23 |
| Other Asia | 1 | 1 | 2 | 82 | 87 | 9 | * | 1 | * | * |
| Total Asia | 495 | 503 | 531 | 460 | 496 | 423 | 432 | 408 | 358 | 338 |
| Africa: | | | | | | | | | | |
| Egypt | * | * | * | * | * | * | * | * | * | * |
| Ghana | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | * | * | * | * |
| Liberia | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | * | 1 | 1 | * |
| Morocco | * | * | * | * | * | * | * | * | * | * |
| South Africa | * | * | 6 | 4 | * | 1 | 1 | 1 | 1 | 1 |
| Zaire | - | - | - | - | * | * | - | - | - | * |
| Oil-exporting countries 5/ | | | | | | | * | 1 | * | * |
| Other Africa | 6 | 6 | 1 | 1 | 2 | 1 | 1 | 1 | 1 | 1 |
| Total Africa | 6 | 6 | 8 | 6 | 2 | 2 | 2 | 3 | 3 | 2 |
| Other countries: | | | | | | | | | | |
| Australia | 74 | 1 | 32 | 64 | 66 | 57 | 58 | 59 | 58 | 59 |
| All other | * | * | * | * | * | 1 | 1 | 8 | 1 | 1 |
| Total other countries | 74 | 2 | 33 | 65 | 66 | 58 | 59 | 67 | 59 | 60 |
| Total foreign countries | 3,540 | 3,603 | 3,886 | 3,877 | 4,327 | 3,564 | 3,501 | 3,336 | 3,327 | 3,119 |
| International and regional: | | | | | | | | | | |
| International | - | - | - | - | - | - | - | - | - | - |
| European regional | - | - | * | - | - | - | - | - | - | - |
| Latin American regional | - | - | - | - | - | - | - | - | - | - |
| Asian regional | - | - | - | - | - | - | - | - | - | - |
| African regional | - | - | - | - | - | - | - | - | - | - |
| Total international and regional | - | - | * | - | - | - | - | - | - | - |
| Grand total | 3,540 | 3,603 | 3,886 | 3,877 | 4,327 | 3,564 | 3,501 | 3,336 | 3,327 | 3,119 |

1/ Data on the two column shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available.

CAPITAL MOVEMENTS

## Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States

### Table CM- V-1. - Claims by Type

(In millions of dollars)

| End of calendar year or quarter-end month 1/ | Total claims | Short-term claims: Total | Short-term claims: Payable in dollars | Payable in foreign currencies: Deposits with banks abroad in reporter's own name | Payable in foreign currencies: Other short-term claims payable in foreign currencies | Long-term claims |
|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| 1968 | 5,5[illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 1,790 |
| 1969 2/ | 5,9[illegible]5 | [illegible] | [illegible] | [illegible]1 | [illegible]5 | 2,215 |
| | 6,52[illegible] | 4,159 | [illegible] | [illegible] | [illegible] | 2,[illegible]6 |
| 1970 | [illegible],11[illegible] | [illegible],160 | [illegible],579 | [illegible] | [illegible] | [illegible] |
| 1971 2/ | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible],118 |
| | 8,[illegible] | [illegible] | [illegible]67 | [illegible] | [illegible] | [illegible],068 |
| 1972 2/ | [illegible],094 | [illegible] | [illegible] | 411 | 2[illegible]8 | [illegible],[illegible]70 |
| | [illegible] | 6,[illegible] | [illegible],64[illegible] | [illegible] | 258 | [illegible],666 |
| 1973 | 12,529 | [illegible] | 7,58[illegible] | [illegible] | [illegible] | 4,057 |
| 1974 | 1[illegible],8[illegible] | 11,[illegible] | 1[illegible],[illegible]41 | [illegible] | [illegible] | 4,544 |
| 1975 | 17,[illegible] | 12,1[illegible] | [illegible] | 566 | [illegible] | 4,919 |
| 1976 | 19,084 | 14,162 | 13,163 | [illegible] | [illegible] | [illegible] |
| 1977-Mar. | [illegible] | [illegible] | [illegible] | [illegible]1 | [illegible] | [illegible],[illegible]1 |
| June | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible],827 |
| Sept. | [illegible] | 1[illegible] | [illegible] | [illegible]14 | [illegible] | [illegible] |
| Dec. p | [illegible] | [illegible] | 1[illegible] | [illegible] | [illegible] | [illegible] |

Note: [illegible] resulting from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year end, and for the most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

p Preliminary.

## Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States

### Table CM- V-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | | 1976 | 1977 | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1972 1/ | | 1973 | 1974 | 1975 | Dec. | Mar. | June | Sept. | Dec. p |
| Europe: | | | | | | | | | | |
| Austria | 20 | 19 | 17 | 26 | 16 | 21 | 23 | 26 | 24 | 24 |
| Belgium-Luxembourg | 62 | 73 | 106 | 128 | 133 | 162 | 170 | 218 | 232 | 218 |
| Denmark | 28 | 29 | 46 | 42 | 39 | 56 | 48 | 40 | 44 | 56 |
| Finland | 23 | 25 | 44 | 120 | 81 | 77 | 40 | 90 | 59 | 13 |
| France | 220 | 209 | 278 | 428 | 291 | 438 | 436 | 413 | 430 | 513 |
| Germany | 176 | 190 | 280 | 335 | 355 | 378 | 367 | 377 | 393 | 452 |
| Greece | 39 | 35 | 51 | 65 | 33 | 51 | 90 | 86 | 52 | 41 |
| Italy | 194 | 187 | 230 | 395 | 380 | 384 | 473 | 440 | 352 | 387 |
| Netherlands | 78 | 81 | 108 | 143 | 167 | 166 | 172 | 182 | 161 | 166 |
| Norway | 17 | 16 | 18 | 36 | 41 | 51 | 42 | 42 | 38 | 42 |
| Portugal | 21 | 19 | 49 | 81 | 44 | 40 | 35 | 30 | 34 | 69 |
| Spain | 137 | 153 | 242 | 367 | 407 | 369 | 325 | 322 | 307 | 387 |
| Sweden | 56 | 57 | 71 | 89 | 62 | 90 | 93 | 92 | 91 | 118 |
| Switzerland | 79 | 82 | 102 | 136 | 242 | 241 | 154 | 179 | 146 | 221 |
| Turkey | 47 | 48 | 25 | 26 | 27 | 25 | 32 | 37 | 32 | 39 |
| United Kingdom | 1,044 | 1,213 | 1,545 | 1,847 | 1,903 | 2,446 | 2,475 | 3,027 | 2,469 | 2,674 |
| Yugoslavia | 12 | 12 | 36 | 22 | 36 | 26 | 30 | 28 | 20 | 20 |
| Other Western Europe | 14 | 12 | 15 | 21 | 14 | 20 | 18 | 15 | 15 | 25 |
| Poland | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 69 | 74 | 70 | 103 |
| U.S.S.R. | 23 | 23 | 77 | 91 | 150 | 156 | 105 | 76 | 62 | 55 |
| Other Eastern Europe | 19 | 19 | 27 | 50 | 70 | 85 | 35 | 28 | 26 | 31 |
| Total Europe | 2,309 | 2,502 | 3,368 | 4,450 | 4,490 | 5,282 | 5,232 | 5,820 | 5,057 | 5,653 |
| Canada | 899 | 960 | 1,235 | 1,613 | 2,099 | 2,458 | 2,426 | 2,573r | 2,501 | 2,612 |
| Latin America: | | | | | | | | | | |
| Argentina | 59 | 55 | 47 | 67 | 58 | 44 | 46 | 51 | 53 | 53 |
| Bahamas 2/ | 520 | 662 | 626 | 594 | 667 | 1,391 | 1,881 | 2,244 | 1,873 | 1,906 |
| Brazil | 175 | 170 | 232 | 468 | 409 | 682 | 535 | 457 | 414 | 517 |
| Chile | 33 | 25 | 34 | 106 | 36 | 34 | 35 | 28 | 40 | 45 |
| Colombia | 41 | 39 | 40 | 54 | 49 | 59 | 75 | 72 | 85 | 84 |
| Cuba | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | * | * |
| Ecuador | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 34 | 43 | 48 | 56 |
| Mexico | 180 | 181 | 238 | 308 | 362 | 332 | 317 | 301 | 304 | 316 |
| Panama | 19 | 85 | 61 | 131 | 91 | 74 | 105 | 121 | 221 | 88 |
| Peru | 40 | 36 | 47 | 44 | 41 | 42 | 32 | 28 | 30 | 33 |
| Trinidad and Tobago | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 13 | 12 | 12 | 17 |
| Uruguay | 4 | 4 | 5 | 5 | 4 | 5 | 6 | 5 | 5 | 5 |
| Venezuela | 89 | 92 | 134 | 193 | 175 | 190 | 210 | 240 | 256 | 275 |
| Other Latin American Republics | 91 | 95 | 140 | 199 | 159 | 276 | 191 | 182 | 197 | 207 |
| Bermuda | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 177 | 175 | 123 | 117 |
| British West Indies | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 726 | 911 | 835 | 560 |
| Netherlands Antilles 3/ | 12 | 13 | 13 | 20 | 12 | 9 | 14 | 8 | 8 | 12 |
| Other Latin America | 23 | 42 | 222 | 147 | 303 | 441 | 11 | 60 | 28 | 41 |
| Total Latin America | 1,289 | 1,500 | 1,840 | 2,335 | 2,366 | 3,582 | 4,408r | 4,938 | 4,535 | 4,333 |
| Asia: | | | | | | | | | | |
| China, People's Republic of (China Mainland) | * | * | 11 | 17 | 60 | 3 | 7 | 7 | 12 | 9 |
| China, Republic of (Taiwan) | 67 | 65 | 121 | 138 | 162 | 197 | 130 | 131 | 139 | 157 |
| Hong Kong | 24 | 36 | 48 | 62 | 110 | 96 | 107 | 93 | 73 | 98 |
| India | 33 | 33 | 37 | 37 | 39 | 55 | 35 | 51 | 42 | 37 |
| Indonesia | 33 | 48 | 56 | 92 | 140 | 179 | 206 | 184 | 185 | 378 |
| Israel | 31 | 31 | 38 | 44 | 54 | 41 | 51 | 70 | 46 | 38 |
| Japan | 456 | 508 | 943 | 1,230 | 1,132 | 912 | 969 | 927 | 1,023 | 1,057 |
| Korea | 63 | 67 | 104 | 201 | 262 | 117 | 130 | 158 | 153 | 173 |
| Lebanon | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 15 | 18 | 23 | 19 |
| Malaysia | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 19 | 24 | 28 | 37 |
| Pakistan | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 18 | 23 | 20 | 33 |
| Philippines | 49 | 59 | 73 | 97 | 96 | 86 | 86 | 90 | 111 | 99 |
| Singapore | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 43 | 45 | 36 | 35 |
| Syria | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 7 | 10 | 6 | 8 |
| Thailand | 15 | 15 | 19 | 24 | 22 | 22 | 27 | 22 | 24 | 23 |
| Middle East oil-exporting countries 4/ | | | | | | | 426 | 424 | 435 | 497 |
| Other Asia | 201 | 201 | 239 | 384 | 549 | 568 | 41 | 40 | 32 | 50 |
| Total Asia | 972 | 1,065 | 1,689 | 2,326 | 2,625 | 2,276 | 2,316 | 2,315 | 2,388 | 2,746 |
| Africa: | | | | | | | | | | |
| Egypt | 7 | 6 | 9 | 15 | 22 | 28 | 70 | 24 | 22 | 38 |
| Ghana | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 3 | 5 | 3 | 6 |
| Liberia | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 51 | 41 | 49 | 43 |
| Morocco | - | 4 | 3 | 7 | 10 | 11 | 12 | 11 | 10 | 21 |
| South Africa | 53 | 52 | 62 | 101 | 94 | 87 | 80 | 69 | 75 | 75 |
| Zaire | 5 | 8 | 18 | 24 | 24 | 21 | 19 | 17 | 19 | 15 |
| Oil-exporting countries 5/ | | | | | | | 82 | 91 | 94 | 112 |
| Other Africa | 73 | 90 | 124 | 225 | 256 | 247 | 113 | 111 | 75 | 87 |
| Total Africa | 140 | 160 | 216 | 372 | 406 | 393 | 429 | 370 | 346 | 397 |
| Other countries: | | | | | | | | | | |
| Australia | 94 | 83 | 97 | 116 | 102 | 105 | 114 | 110 | 113 | 110 |
| All other | 20 | 23 | 25 | 49 | 39 | 65 | 36 | 40 | 41 | 34 |
| Total other countries | 114 | 107 | 123 | 165 | 141 | 170 | 150 | 149 | 153 | 144 |
| Total foreign countries | 5,723 | 6,294 | 8,471 | 11,262 | 12,127 | 14,161 | 14,961 | 16,165 | 14,981 | 15,885 |
| International and regional: | | | | | | | | | | |
| International | * | * | * | * | * | * | 2 | * | 1 | 1 |
| European regional | * | * | * | * | * | 1 | 1 | 1 | 1 | * |
| Latin American regional | * | * | * | * | * | * | * | * | * | * |
| Asian regional | * | * | * | * | - | * | * | - | - | - |
| African regional | - | - | - | - | - | - | - | - | - | - |
| Total international and regional | 1 | 1 | * | * | 1 | 1 | 2 | 1 | 1 | 1 |
| Grand total | 5,723 | 6,294 | 8,471 | 11,263 | 12,128 | 14,162 | 14,963 | 16,166 | 14,983 | 15,887 |

1/ Data on the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.
2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975, Surinam included with Netherlands Antilles.
4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
5/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000.
n.a. Not available.

Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM- V-3. - Short-Term Claims, by Type and Country, as of **December 31, 1977**

Preliminary

(Position in millions of dollars)

| Country | Total short-term claims | Payable in dollars | Payable in foreign currencies | |
|---|---|---|---|---|
| | | | Deposits with banks abroad in reporter's own name | Other short-term claims payable in foreign currencies |
| Europe: | | | | |
| Austria | 24 | 18 | * | 6 |
| Belgium-Luxembourg | 218 | 91 | 107 | 19 |
| Denmark | 56 | 55 | * | 2 |
| Finland | 13 | 12 | * | * |
| France | 513 | 483 | 1 | 28 |
| Germany | 452 | 387 | 41 | 24 |
| Greece | 41 | 39 | * | 1 |
| Italy | 387 | 378 | 3 | 5 |
| Netherlands | 166 | 136 | 22 | 8 |
| Norway | 42 | 33 | * | 8 |
| Portugal | 69 | 69 | * | * |
| Spain | 387 | 369 | 15 | 3 |
| Sweden | 118 | 113 | 3 | 1 |
| Switzerland | 221 | 164 | 43 | 14 |
| Turkey | 39 | 38 | 1 | * |
| United Kingdom | 2,674 | 2,545 | 74 | 55 |
| Yugoslavia | 20 | 19 | * | * |
| Other Western Europe | 25 | 12 | 12 | 1 |
| Poland | 103 | 102 | * | 1 |
| U.S.S.R. | 55 | 54 | * | * |
| Other Eastern Europe | 31 | 30 | * | 1 |
| Total Europe | 5,653 | 5,149 | 325 | 179 |
| Canada | 2,612 | 2,139 | 93 | 380 |
| Latin America: | | | | |
| Argentina | 53 | 53 | * | 1 |
| Bahamas | 1,906 | 1,852 | 54 | * |
| Brazil | 517 | 488 | 27 | 3 |
| Chile | 45 | 45 | * | * |
| Colombia | 84 | 82 | 1 | 2 |
| Cuba | * | * | * | - |
| Ecuador | 56 | 56 | * | * |
| Mexico | 316 | 305 | 1 | 11 |
| Panama | 88 | 88 | * | * |
| Peru | 33 | 31 | 1 | * |
| Trinidad and Tobago | 17 | 15 | * | 1 |
| Uruguay | 5 | 5 | * | * |
| Venezuela | 275 | 264 | 3 | 8 |
| Other Latin American Republics | 207 | 194 | 9 | 4 |
| Bermuda | 117 | 116 | * | * |
| British West Indies | 560 | 560 | * | * |
| Netherlands Antilles | 12 | 12 | * | * |
| Other Latin America | 41 | 36 | 5 | * |
| Total Latin America | 4,333 | 4,201 | 102 | 31 |
| Asia: | | | | |
| China, People's Republic of (China Mainland) | 9 | 9 | - | * |
| China, Republic of (Taiwan) | 157 | 153 | 1 | 3 |
| Hong Kong | 98 | 92 | * | 5 |
| India | 37 | 34 | 2 | * |
| Indonesia | 378 | 377 | * | 1 |
| Israel | 38 | 37 | * | 1 |
| Japan | 1,057 | 866 | 76 | 115 |
| Korea | 173 | 170 | 1 | 2 |
| Lebanon | 19 | 18 | * | 1 |
| Malaysia | 37 | 37 | * | * |
| Pakistan | 33 | 32 | * | * |
| Philippines | 99 | 97 | 1 | 1 |
| Singapore | 35 | 32 | 1 | 2 |
| Syria | 8 | 7 | * | 1 |
| Thailand | 23 | 21 | * | 1 |
| Other Asia | 547 | 537 | 4 | 6 |
| Total Asia | 2,746 | 2,521 | 87 | 139 |
| Africa: | | | | |
| Egypt | 38 | 37 | * | * |
| Ghana | 6 | 4 | 1 | 1 |
| Liberia | 43 | 43 | - | * |
| Morocco | 21 | 20 | * | 1 |
| South Africa | 75 | 66 | 3 | 6 |
| Zaire | 15 | 11 | 3 | 2 |
| Other Africa | 199 | 191 | 6 | 2 |
| Total Africa | 397 | 371 | 13 | 12 |
| Other countries: | | | | |
| Australia | 110 | 101 | * | 9 |
| All other | 34 | 34 | * | * |
| Total other countries | 144 | 134 | 1 | 9 |
| Total foreign countries | 15,885 | 14,516 | 620 | 750 |
| International and regional: | | | | |
| International | 1 | 1 | - | - |
| European regional | * | * | - | - |
| Latin American regional | * | * | - | - |
| Asian regional | - | - | - | - |
| African regional | - | - | - | - |
| Total international and regional | 1 | 1 | - | - |
| Grand total | 15,887 | 14,517 | 620 | 750 |

* Less than $500,000.

## Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States

### Table CM- V-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type

(In millions of dollars)

| End of calendar year or month | Total short-term liquid claims | Payable in dollars | | | | Payable in foreign currencies | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Total | Deposits | | Short-term investments 1/ | Total | Deposits | | Short-term investments 1/ |
| | | | Demand | Time | | | Demand | Time | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| 1968 | 1,638 | 1,306 | 28 | 1,192 | 87 | 332 | 49 | 222 | 60 |
| 1969 2/ | 1,318 | 1,068 | 951 | | 116 | 250 | 174 | | 76 |
| | 1,491 | 1,222 | 1,062 | | 161 | 269 | 183 | | 86 |
| 1970 | 1,141 | 847 | 697 | | 150 | 294 | 173 | | 121 |
| 1971 2/ | 1,648 | 1,295 | 1,092 | | 203 | 354 | 234 | | 120 |
| | 1,507 | 1,205 | 1,078 | | 127 | 302 | 234 | | 68 |
| 1972 2/ | 1,965 | 1,615 | 1,446 | | 169 | 350 | 307 | | 42 |
| | 2,373 | 1,966 | 1,910 | | 55 | 408 | 340 | | 68 |
| 1973 | 3,185 | 2,641 | 2,604 | | 37 | 544 | 431 | | 113 |
| 1974 | 3,357 | 2,660 | 2,591 | | 69 | 697 | 429 | | 268 |
| 1975 | 3,799 | 3,042 | 2,710 | | 332 | 757 | 511 | | 246 |
| 1976 | 5,475 | 4,796 | 4,423 | | 373 | 680 | 394 | | 286 |
| 1977 | 6,769 | 5,804 | 5,402 | | 402 | 965 | 552 | | 413 |
| 1977-Apr | 6,453 | 5,720 | 5,138 | | 582 | 733 | 423 | | 310 |
| May | 7,491 | 6,796 | 6,276 | | 520 | 695 | 361 | | 334 |
| June | 7,702 | 6,937 | 6,447 | | 490 | 765 | 389 | | 376 |
| July | 7,477 | 6,723 | 6,279 | | 443 | 754 | 396 | | 358 |
| Aug | 7,780 | 7,044 | 6,520 | | 524 | 737 | 394 | | 343 |
| Sept | 6,921 | 6,226 | 5,784 | | 442 | 695 | 358 | | 337 |
| Oct | 7,694 | 6,972 | 6,468 | | 504 | 722 | 374 | | 348 |
| Nov | 7,575 | 6,652 | 6,207 | | 445 | 924 | 489 | | 435 |
| Dec | 6,769 | 5,804 | 5,402 | | 402 | 965 | 552 | | 413 |
| 1978-Jan | 7,324 | 6,309 | 5,856 | | 454 | 1,014 | 561 | | 453 |
| Feb | 7,937 | 6,947 | 6,462 | | 485 | 990 | 541 | | 449 |
| Mar | 8,446 | 7,290 | 6,715 | | 575 | 1,157 | 647 | | 510 |
| Apr | 9,049 | 7,953 | 7,310 | | 644 | 1,096 | 597 | | 499 |

Note: Data repreaent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-V-1 through CM-V-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage or classification. Figures on the first line are comparable to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

### Table CM- V-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | | 1977 | 1978 | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1973 | 1974 | 1975 | 1976 | 1977 | Dec. | Jan. | Feb. | Mar. | Apr. |
| Belgium-Luxembourg | 51 | 23 | 63 | 67 | 130 | 130 | 118 | 117 | 80 | 56 |
| France | 18 | 3 | 12 | 33 | 37 | 37 | 37 | 34 | 33 | 49 |
| Germany | 10 | 10 | 29 | 25 | 109 | 109 | 104 | 57 | 55 | 51 |
| Italy | 16 | 4 | 3 | 3 | 5 | 5 | 2 | 3 | 7 | 2 |
| Netherlands | 6 | 12 | 14 | 16 | 26 | 26 | 31 | 51 | 44 | 21 |
| Switzerland | 6 | 15 | 68 | 72 | 59 | 59 | 96 | 83 | 73 | 113 |
| United Kingdom | 1,128 | 1,350 | 1,306 | 1,837 | 1,989 | 1,989 | 1,680 | 1,787 | 1,671 | 1,746 |
| Canada | 775 | 967 | 1,156 | 1,539 | 1,706 | 1,706 | 2,108 | 2,228 | 2,386 | 2,702 |
| Bahamas | 597 | 391 | 546 | 1,272 | 1,781 | 1,781 | 2,217 | 2,507 | 2,791 | 2,988 |
| British West Indies 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 541 |
| Japan | 299 | 398 | 345 | 113 | 139 | 139 | 197 | 258 | 375 | 290 |
| All other countries 2/ | 279 | 184 | 256 | 498 | 789 | 789 | 735 | 812 | 931 | 491 |
| Total | 3,185 | 3,357 | 3,799 | 5,475 | 6,769 | 6,769 | 7,324 | 7,937 | 8,446 | 9,049 |

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-V-1 through CM-V-3.

1/ Through March 1978, British West Indies included in "All other countries."

2/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

n.a. Not available.

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## Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States
## Table CM- V-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns. by Type and Country, as of April 30, 1978

(Position in millions of dollars)

| Country | Total short-term liquid claims | Payable in dollars | | | Payable in foreign currencies | | |
|---|---|---|---|---|---|---|---|
| | | Total | Deposits | Short-term investments 1/ | Total | Deposits | Short-term investments 1/ |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Belgium-Luxembourg | 56 | 26 | 26 | - | 30 | 30 | - |
| France | 49 | 48 | 38 | 11 | * | * | * |
| Germany | 51 | 14 | 14 | - | 37 | 37 | - |
| Italy | 2 | * | * | - | 2 | 2 | - |
| Netherlands | 21 | 3 | 3 | - | 17 | 17 | - |
| Switzerland | 113 | 2 | 2 | - | 112 | 112 | - |
| United Kingdom | 1,746 | 1,671 | 1,651 | 20 | 74 | 74 | - |
| Canada | 2,702 | 2,267 | 1,690 | 577 | 435 | 48 | 387 |
| Bahamas | 2,988 | 2,898 | 2,898 | - | 90 | 90 | - |
| British West Indies | 541 | 538 | 538 | - | 2 | 2 | - |
| Japan | 290 | 70 | 70 | - | 219 | 108 | 111 |
| All other countries 2/ | 491 | 414 | 378 | 36 | 77 | 77 | - |
| Total | 9,049 | 7,953 | 7,310 | 644 | 1,096 | 597 | 499 |

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States that are included in the series published in Tables CM-V-1 through CM-V-3.

1/ Negotiable and other readily tranaferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

2/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

* Less than $500,000.

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## Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States

### Table CM- V-7. - Long-Term Claims by Country

(Position at end of period in millions of dollars)

| Country | Calendar year | | | | | 1976 | 1977 | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1972 1/ | | 1973 | 1974 | 1975 | Dec. | Mar. | June | Sept. | Dec. p |
| Europe: | | | | | | | | | | |
| Austria | 2 | 7 | 8 | 8 | 12 | 11 | 11 | 11 | 11 | 11 |
| Belgium-Luxembourg | 4 | 7 | 10 | 15 | 45 | 37 | 38 | 33 | 35 | 33 |
| Denmark | 7 | 7 | 2 | 1 | * | 1 | 1 | 1 | 2 | 2 |
| Finland | 6 | 6 | 6 | 7 | 6 | 17 | 18 | 17 | 17 | 17 |
| France | 22 | 26 | 43 | 53 | 57 | 59 | 65 | 63 | 67 | 71 |
| Germany | 7 | 7 | 9 | 23 | 37 | 72 | 84 | 76 | 76 | 70 |
| Greece | 53 | 43 | 37 | 21 | 15 | 9 | 7 | 5 | 4 | 3 |
| Italy | 54 | 45 | 56 | 40 | 41 | 34 | 34 | 30 | 29 | 27 |
| Netherlands | 343 | 364 | 339 | 280 | 217 | 156 | 154 | 147 | 81 | 82 |
| Norway | 25 | 28 | 30 | 12 | 6 | 17 | 16 | 14 | 13 | 13 |
| Portugal | 13 | 16 | 13 | 9 | 6 | 13 | 12 | 21 | 21 | 21 |
| Spain | 70 | 65 | 55 | 46 | 47 | 33 | 44 | 47 | 47 | 46 |
| Sweden | 34 | 34 | 25 | 42 | 42 | 50 | 52 | 50 | 50 | 50 |
| Switzerland | 28 | 29 | 52 | 44 | 59 | 57 | 53 | 43 | 42 | 49 |
| Turkey | 15 | 27 | 26 | 3 | 2 | 1 | 10 | 6 | 8 | 7 |
| United Kingdom | 163 | 191 | 290 | 364 | 329 | 238 | 204 | 219 | 215 | 204 |
| Yugoslavia | 16 | 16 | 16 | 11 | 8 | 10 | 8 | 7 | 8 | 12 |
| Other Western Europe | 11 | 13 | 7 | 4 | 3 | 2 | 2 | 2 | 3 | 3 |
| Poland | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 8 | 7 | 5 | 4 |
| U.S.S.R. | * | * | 20 | 11 | 11 | 20 | 18 | 19 | 13 | 12 |
| Other Eastern Europe | 7 | 5 | 9 | 11 | 17 | 15 | 7 | 6 | 6 | 5 |
| Total Europe | 878 | 935 | 1,051 | 1,007 | 960 | 851 | 844 | 827 | 754 | 742 |
| Canada | 833 | 1,141 | 1,164 | 1,283 | 1,421 | 1,530 | 1,475 | 1,486 | 1,462 | 1,473 |
| Latin America: | | | | | | | | | | |
| Argentina | 59 | 60 | 48 | 44 | 38 | 106 | 97 | 83 | 55 | 70 |
| Bahamas 2/ | 8 | 25 | 131 | 19 | 8 | 36 | 34 | 34 | 36 | 40 |
| Brazil | 184 | 187 | 145 | 187 | 172 | 133 | 125 | 125 | 134 | 144 |
| Chile | 236 | 238 | 254 | 435 | 315 | 248 | 210 | 208 | 201 | 203 |
| Colombia | 30 | 32 | 12 | 13 | 18 | 33 | 32 | 32 | 31 | 25 |
| Cuba | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| Ecuador | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 15 | 19 | 20 | 19 |
| Mexico | 60 | 64 | 79 | 153 | 216 | 195 | 180 | 178 | 187 | 176 |
| Panama | 36 | 35 | 49 | 112 | 115 | 110 | 126 | 121 | 119 | 140 |
| Peru | 16 | 16 | 18 | 19 | 26 | 40 | 38 | 39 | 38 | 41 |
| Trinidad and Tobago | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 6 | 7 | 6 | 6 |
| Uruguay | 4 | 4 | 18 | 18 | 18 | 20 | 19 | 19 | 19 | 18 |
| Venezuela | 30 | 30 | 38 | 154 | 459 | 273 | 298 | 294 | 229 | 230 |
| Other Latin American Republics | 223 | 241 | 239 | 217 | 217 | 287 | 267 | 257 | 258 | 253 |
| Bermuda | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 4 | 4 | 4 | 2 |
| British West Indies | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 2 | 2 | * | * |
| Netherlands Antilles 3/ | * | * | 1 | 3 | 21 | 27 | 26 | 26 | 25 | 26 |
| Other Latin America | 7 | 13 | 20 | 7 | 8 | 6 | 1 | 1 | 1 | 1 |
| Total Latin America | 902 | 955 | 1,061 | 1,391 | 1,640 | 1,521 | 1,489 | 1,457 | 1,371 | 1,404 |
| Asia: | | | | | | | | | | |
| China, People's Republic of (China Mainland) | - | - | 10 | - | - | - | - | - | - | * |
| China, Republic of (Taiwan) | 39 | 40 | 54 | 46 | 52 | 34 | 42 | 38 | 27 | 23 |
| Hong Kong | 1 | 1 | 4 | 7 | 3 | 2 | 3 | 3 | 5 | 5 |
| India | 17 | 16 | 15 | 11 | 7 | 6 | 5 | 4 | 3 | 5 |
| Indonesia | 28 | 32 | 37 | 33 | 24 | 89 | 66 | 62 | 70 | 57 |
| Israel | 74 | 75 | 92 | 123 | 122 | 172 | 187 | 194 | 200 | 220 |
| Japan | 156 | 133 | 125 | 112 | 90 | 77 | 96 | 111 | 94 | 66 |
| Korea | 85 | 65 | 91 | 164 | 197 | 228 | 220 | 197 | 199 | 198 |
| Lebanon | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 12 | 20 | 15 | 2 |
| Malaysia | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 7 | 7 | 7 | 6 |
| Pakistan | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 9 | 9 | 6 | 6 |
| Philippines | 63 | 63 | 85 | 83 | 78 | 89 | 117 | 140 | 138 | 159 |
| Singapore | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 10 | 9 | 9 | 8 |
| Syria | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | - | - | - | - |
| Thailand | 16 | 4 | 8 | 6 | 5 | 5 | 4 | 2 | 1 | 1 |
| Middle East oil-exporting countries 4/ | | | | | | | 35 | 32 | 30 | 31 |
| Other Asia | 83 | 81 | 93 | 94 | 91 | 73 | 3 | 3 | 3 | 9 |
| Total Asia | 562 | 511 | 613 | 681 | 669 | 775 | 817 | 833r | 809 | 797 |
| Africa: | | | | | | | | | | |
| Egypt | 4 | 4 | 4 | 3 | * | 2 | 2 | * | 2 | 1 |
| Ghana | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | - | - | - | - |
| Liberia | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 96 | 55 | 49 | 52 |
| Morocco | * | * | * | 1 | 1 | 1 | 1 | * | * | * |
| South Africa | 9 | 2 | 22 | 17 | 31 | 26 | 24 | 25 | 27 | 25 |
| Zaire | 1 | 1 | 2 | 8 | 12 | 10 | 11 | 10 | 10 | 10 |
| Oil-exporting countries 5/ | | | | | | | 1 | 1 | 6 | 9 |
| Other Africa | 72 | 78 | 87 | 98 | 125 | 147 | 65 | 67 | 72 | 60 |
| Total Africa | 87 | 86 | 115 | 127 | 168 | 187 | 199 | 158 | 165 | 157 |
| Other countries: | | | | | | | | | | |
| Australia | 100 | 29 | 32 | 29 | 35 | 33 | 34 | 34 | 31 | 28 |
| All other | 5 | 5 | 17 | 20 | 19 | 17 | 18 | 17 | 16 | 15 |
| Total other countries | 105 | 34 | 49 | 49 | 55 | 51 | 52 | 51 | 48 | 43 |
| Total foreign countries | 3,366 | 3,662 | 4,054 | 4,538 | 4,913 | 4,915 | 4,875 | 4,812 | 4,609 | 4,615 |
| International and regional: | | | | | | | | | | |
| International | - | - | - | - | - | - | - | - | - | - |
| European regional | - | - | - | - | - | - | - | - | - | - |
| Latin American regional | 4 | 4 | 4 | 5 | 6 | 7 | 16 | 16 | 16 | 15 |
| Asian regional | * | - | - | - | - | - | - | - | - | - |
| African regional | - | - | - | - | - | - | - | - | - | - |
| Total international and regional | 4 | 4 | 4 | 5 | 6 | 7 | 16 | 16 | 16 | 15 |
| Grand total | 3,370 | 3,666 | 4,057 | 4,544 | 4,919 | 4,922 | 4,891 | 4,827 | 4,625 | 4,631 |

1/ Data on the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

3/ Through December 31, 1975, Surinam included with Netherlands Antillea.

4/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

5/ Includes Algeria, Gabon, Libya, and Nigeria.

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* Less than $500,000.

n.a. Not available.

## CAPITAL MOVEMENTS

### Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

### Table CM-VI-1. - Foreign Purchases and Sales of Long-Term Domestic Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

| Calendar year or month | Marketable Treasury bonds and notes | | | | | | U.S. Gov't. corporations and Federally-sponsored agencies | | | Corporate and other securities | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Net foreign purchases | | | | Gross foreign purchases | Gross foreign sales | | | | Bonds 1/ | | | Stocks | | |
| | Total | Foreign countries | | International and regional | | | Net foreign purchases | Gross foreign purchases | Gross foreign sales | Net foreign purchases | Gross foreign purchases | Gross foreign sales | Net foreign purchases | Gross foreign purchases | Gross foreign sales |
| | | Official institutions | Other foreign-ers | | | | | | | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) |
| 1968 | -489 | -380 | 51 | -161 | 443 | 932 | n.a. | n.a. | n.a. | 1,964 | 4,446 | 2,481 | 2,270 | 13,118 | 10,848 |
| 1969 | -45 | -115 | 59 | 11 | 528 | 574 | n.a. | n.a. | n.a. | 1,202 | 3,054 | 1,853 | 1,487 | 12,429 | 10,942 |
| 1970 | 56 | -41 | 123 | -25 | 691 | 634 | n.a. | n.a. | n.a. | 956 | 2,499 | 1,543 | 626 | 8,927 | 8,301 |
| 1971 | 1,672 | 1,661 | -119 | 130 | 2,414 | 742 | n.a. | n.a. | n.a. | 703 | 2,967 | 2,263 | 731 | 11,626 | 10,894 |
| 1972 | 3,316 | 3,281 | -22 | 57 | 4,358 | 1,043 | n.a. | n.a. | n.a. | 1,881 | 4,723 | 2,842 | 2,188 | 14,361 | 12,173 |
| 1973 | 305 | 465 | 5 | -165 | 2,738 | 2,433 | n.a. | n.a. | n.a. | 1,961 | 5,828 | 3,867 | 2,790 | 12,767 | 9,978 |
| 1974 | -472 | -642 | 69 | 101 | 3,382 | 3,854 | n.a. | n.a. | n.a. | 1,039 | 8,621 | 7,582 | 540 | 7,636 | 7,096 |
| 1975 | 1,995 | 1,612 | 203 | 180 | 8,898 | 6,903 | n.a. | n.a. | n.a. | 766 | 5,408 | 4,642 | 4,678 | 15,355 | 10,678 |
| 1976 | 8,996 | 5,117 | 277 | 2,702 | 25,610 | 17,514 | n.a. | n.a. | n.a. | 1,207 | 5,529 | 4,322 | 2,753 | 18,227 | 15,475 |
| 1977 | 22,823 | 20,328 | 782 | 1,713 | 39,797 | 16,974 | 2,712 | 4,297 | 1,585 | 1,623 | 3,442 | 1,818 | 2,674 | 14,154 | 11,479 |
| 1978-Jan.-May p. | 654 | 64 | 314 | 276 | 13,055 | 12,401 | 728 | 1,517 | 1,289 | 426 | 1,158 | 732 | 1,811 | 7,517 | 5,707 |
| 1977-May | 885 | 1,151 | 24 | -291 | 1,912 | 1,026 | 92 | 280 | 187 | 192 | 332 | 140 | 232 | 1,210 | 978 |
| June | 2,451 | 1,962 | 168 | 321 | 3,557 | 1,105 | 414 | 653 | 239 | 169 | 324 | 155 | 252 | 1,202 | 950 |
| July | 1,238 | 1,048 | 59 | 130 | 1,592 | 355 | 301 | 434 | 134 | 165 | 315 | 150 | 210 | 1,373 | 1,163 |
| Aug | 4,151 | 3,696 | 100 | 354 | 5,456 | 1,306 | 342 | 398 | 56 | 120 | 315 | 195 | 123 | 1,023 | 900 |
| Sept | 3,483 | 2,493 | 71 | 919 | 4,626 | 1,143 | -1 | 264 | 264 | 118 | 233 | 115 | 165 | 1,012 | 847 |
| Oct | 3,257 | 3,052 | 65 | 141 | 4,846 | 1,589 | 526 | 690 | 164 | 123 | 241 | 117 | 222 | 973 | 752 |
| Nov | 3,337 | 2,885 | 76 | 375 | 5,002 | 1,665 | 504 | 614 | 111 | 13 | 179 | 116 | 382 | 1,281 | 899 |
| Dec | 959 | 598 | -9 | 370 | 2,351 | 1,392 | 44 | 175 | 131 | 43 | 179 | 136 | 290 | 1,235 | 945 |
| 1978-Jan. | 1,481 | 1,714 | 60 | -293 | 3,380 | 1,899 | 66 | 325 | 259 | 17 | 134 | 118 | 115 | 1,024 | 909 |
| Feb. | 278 | -277 | 107 | 447 | 2,360 | 2,082 | 95 | 344 | 249 | 81 | 180 | 99 | 63 | 825 | 762 |
| Mar. | 851 | 975 | 22 | -145 | 2,576 | 1,725 | -30 | 420 | 450 | 9 | 180 | 171 | 492 | 1,413 | 921 |
| Apr. p. | -1,569 | -1,690 | 77 | 94 | 1,808 | 3,377 | 2 | 162 | 160 | -34 | 150 | 183 | 713 | 1,864 | 1,151 |
| May p. | -387 | -657 | 99 | 172 | 2,931 | 3,318 | 95 | 266 | 171 | 353 | 515 | 162 | 427 | 2,391 | 1,963 |

1/ Data include transactions in issues of states and municipalities. Through December 1976, data also included transactions in issues of U.S. Government corporations and Federally-sponsored agencies.

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n.a. Not available.

### Table CM-VI-2. - Foreign Purchases and Sales of Long-Term Foreign Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

| Calendar year or month | Net foreign purchases of foreign securities | Foreign bonds | | | Foreign stocks | | |
|---|---|---|---|---|---|---|---|
| | | Net foreign purchases | Gross foreign purchases | Gross foreign sales | Net foreign purchases | Gross foreign purchases | Gross foreign sales |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1968 | -1,695 | -1,380 | 2,306 | 3,686 | -314 | 1,252 | 1,566 |
| 1969 | -1,547 | -1,029 | 1,552 | 2,581 | -517 | 1,519 | 2,037 |
| 1970 | -915 | -951 | 1,490 | 2,441 | 35 | 1,033 | 998 |
| 1971 | -984 | -935 | 1,687 | 2,621 | -49 | 1,385 | 1,434 |
| 1972 | -622 | -1,031 | 1,901 | 2,932 | 409 | 2,532 | 2,123 |
| 1973 | -818 | -993 | 1,474 | 2,467 | 176 | 1,729 | 1,554 |
| 1974 | -2,034 | -2,218 | 1,036 | 3,254 | 184 | 1,907 | 1,723 |
| 1975 | -6,514 | -6,326 | 2,383 | 8,708 | -188 | 1,542 | 1,730 |
| 1976 | -9,003 | -8,740 | 4,932 | 13,672 | -263 | 1,937 | 2,200 |
| 1977 | -5,444 | -5,034 | 8,052 | 13,086 | -410 | 2,255 | 2,665 |
| 1978-Jan.-May p. | -1,337 | -1,797 | 4,196 | 5,993 | 460 | 1,548 | 1,087 |
| 1977-May | -878 | -864 | 561 | 1,425 | -14 | 198 | 211 |
| June | -837 | -776 | 594 | 1,369 | -61 | 167 | 228 |
| July | -465 | -700 | 729 | 929 | -265 | 157 | 422 |
| Aug | -1,081 | -1,018 | 799 | 1,817 | -63 | 169 | 232 |
| Sept | -619 | -649 | 693 | 1,342 | 30 | 168 | 138 |
| Oct | -175 | -281 | 786 | 1,066 | 106 | 247 | 141 |
| Nov | -285 | -320 | 593 | 913 | 34 | 214 | 180 |
| Dec | -271 | -330 | 885 | 1,215 | 59 | 291 | 232 |
| 1978-Jan. | -466 | -569 | 691 | 1,260 | 103 | 255 | 152 |
| Feb. | -64 | -176 | 522 | 698 | 113 | 280 | 167 |
| Mar. | -405 | -519 | 797 | 1,315 | 114 | 337 | 223 |
| Apr. p. | -352 | -495 | 1,169 | 1,664 | 143 | 404 | 261 |
| May p. | -51 | -39 | 1,017 | 1,056 | -13 | 271 | 284 |

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## Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

### Table CM-VI-3. - Net Foreign Transactions in Marketable Treasury Bonds and Notes by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

| Country | Calendar year | | | | 1977 | 1978 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1975 | 1976 | 1977 | 1978 through May p | Dec. | Jan. | Feb. | Mar. | Apr. p | May p |
| Europe: | | | | | | | | | | |
| Austria | * | * | 10 | * | - | * | - | - | - | - |
| Belgium-Luxembourg | 3 | 1 | 5 | * | * | - | * | - | - | * |
| Bulgaria | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Czechoslovakia | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Denmark | * | * | - | - | - | - | - | - | - | - |
| Finland | 17 | 18 | -5 | -11 | 9 | -6 | * | -1 | -4 | - |
| France | -3 | 53 | 23 | 38 | -6 | 35 | 13 | -3 | -29 | 22 |
| German Democratic Republic | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Germany | 206 | 549 | 2,404 | 863 | 426 | 205 | 121 | 322 | 4 | 211 |
| Greece | * | * | 10 | * | - | * | * | - | - | * |
| Hungary | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Italy | * | -5 | -2 | 11 | * | * | 2 | -4 | * | 13 |
| Netherlands | 10 | 272 | 623 | 159 | * | 19 | 24 | 75 | 50 | -9 |
| Norway | 39 | 1 | 11 | 24 | - | - | * | * | - | 24 |
| Poland | n.a. | n.a. | - | - | - | - | - | - | - | - |
| Portugal | * | * | * | - | - | - | - | - | - | - |
| Romania | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Spain | * | * | * | * | * | * | * | * | * | - |
| Sweden | 25 | -85 | -91 | 75 | * | 25 | - | 30 | 20 | * |
| Switzerland | 26 | 206 | 215 | -121 | 1 | -86 | 10 | -1 | 43 | -87 |
| Turkey | - | * | - | - | - | - | - | - | - | - |
| United Kingdom | -129 | 122 | 8,403 | -2,032 | -531 | 951 | -326 | -95 | -1,681 | -882 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Yugoslavia | - | - | - | - | - | - | - | - | - | - |
| Other Europe | 7 | 114 | -22 | -68 | 15 | -16 | 6 | -12 | -2 | -44 |
| Total Europe | 200 | 1,243 | 11,586 | -1,061 | -87 | 1,128 | -149 | 311 | -1,599 | -753 |
| Canada | -317 | -139 | 32 | -28 | -5 | -3 | -35 | 1 | 1 | 8 |
| Latin America and Caribbean: | | | | | | | | | | |
| Argentina | * | * | -1 | * | - | * | - | - | * | * |
| Bahamas | * | 1 | -1 | -5 | - | * | * | * | -5 | * |
| Bermuda | * | 3 | -15 | 20 | * | - | * | 20 | * | * |
| Brazil | * | * | * | * | * | - | * | - | - | * |
| British West Indies | * | 1 | * | * | - | - | - | - | - | * |
| Chile | * | * | * | 2 | - | - | - | - | 2 | - |
| Colombia | - | - | 153 | -24 | - | - | - | -7 | - | -17 |
| Cuba | - | - | - | * | - | - | - | - | * | - |
| Ecuador | * | * | - | - | - | - | - | - | - | - |
| Guatemala | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Jamaica | n.a. | n.a. | n.a. | * | n.a. | n.a. | n.a. | n.a. | * | - |
| Mexico | 20 | 1 | * | * | * | * | * | * | - | * |
| Netherlands Antilles 1/ | 78 | -43 | 52 | -8 | 2 | -8 | * | * | - | * |
| Panama | 1 | -5 | 10 | 5 | 10 | 5 | - | - | - | - |
| Peru | * | * | - | - | - | - | - | - | - | - |
| Trinidad and Tobago | - | - | - | - | - | - | - | - | - | - |
| Uruguay | * | - | * | - | - | - | - | - | - | - |
| Venezuela | * | 145 | 50 | -25 | - | 2 | 40 | -41 | -11 | -15 |
| Other Latin America and Caribbean | 1 | 8 | -8 | -15 | 7 | -8 | 4 | -8 | -3 | * |
| Total Latin America and Caribbean | 101 | 112 | 240 | -50 | 19 | -8 | 44 | -36 | -17 | -32 |
| Asia: | | | | | | | | | | |
| China (Mainland) | - | - | - | - | - | - | - | - | - | - |
| China (Taiwan) | * | * | 8 | -8 | - | - | - | - | - | -8 |
| Hong Kong | 60 | 10 | 35 | -4 | 17 | -4 | 1 | -4 | 2 | 1 |
| India | - | * | 10 | 5 | 5 | - | * | * | - | 5 |
| Indonesia | - | - | - | - | - | - | - | - | - | - |
| Israel | * | -1 | * | * | * | * | * | * | * | - |
| Japan | -227 | -583 | 4,173 | 2,104 | 314 | 603 | 155 | 695 | 19 | 632 |
| Korea | - | -10 | 377 | 12 | -1 | 12 | - | - | - | - |
| Lebanon | - | - | - | - | - | - | - | - | - | - |
| Malaysia | n.a. | n.a. | 192 | * | - | - | - | - | - | * |
| Pakistan | n.a. | n.a. | - | - | - | - | - | - | - | - |
| Philippines | 31 | -21 | 20 | -21 | * | - | - | -21 | * | - |
| Singapore | - | 594 | 98 | -1 | -18 | - | -1 | - | - | - |
| Syria | - | - | - | - | - | - | - | - | - | - |
| Thailand | * | 77 | 58 | - | - | - | - | - | - | - |
| Oil-exporting countries 2/ | 1,797 | 3,887 | 4,451 | -690 | 324 | 56 | -184 | 72 | -72 | -563 |
| Other Asia | - | * | - | -5 | - | - | -5 | - | - | - |
| Total Asia | 1,660 | 3,954 | 9,422 | 1,392 | 641 | 667 | -34 | 742 | -50 | 67 |
| Africa: | | | | | | | | | | |
| Egypt | - | - | - | - | - | - | - | - | - | - |
| Ghana | - | - | - | - | - | - | - | - | - | - |
| Liberia | n.a. | n.a. | - | - | - | - | - | - | - | - |
| Morocco | - | - | - | - | - | - | - | - | - | - |
| South Africa | * | * | * | * | - | - | - | - | - | * |
| Zaire | * | - | - | * | - | - | - | * | - | - |
| Oil-exporting countries 3/ | 170 | 221 | -181 | 130 | 13 | - | - | -20 | - | 150 |
| Other Africa | * | * | * | - | - | - | - | - | - | - |
| Total Africa | 170 | 221 | -181 | 130 | 13 | - | - | -20 | - | 150 |
| Other countries: | | | | | | | | | | |
| Australia | * | * | -1 | * | - | - | - | * | - | * |
| All other | * | * | 12 | -4 | 7 | -10 | 6 | -2 | 1 | 1 |
| Total other countries | * | * | 11 | -4 | 7 | -10 | 6 | -2 | 1 | 1 |
| Total foreign countries | 1,814 | 5,393 | 21,110 | 379 | 589 | 1,774 | -169 | 996 | -1,664 | -559 |
| International and regional: | | | | | | | | | | |
| International | 225 | 2,584 | 1,741 | 285 | 370 | -288 | 422 | -140 | 99 | 192 |
| European regional | - | - | - | - | - | - | - | - | - | - |
| Latin American regional | -44 | 119 | -28 | -10 | - | -5 | 25 | -5 | -5 | -20 |
| Asian regional | - | - | - | - | - | - | - | - | - | - |
| African regional | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Total international and regional | 180 | 2,702 | 1,713 | 276 | 370 | -293 | 447 | -145 | 94 | 172 |
| Grand total | 1,995 | 8,096 | 22,823 | 654 | 959 | 1,481 | 278 | 851 | -1,569 | -387 |

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
2/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000. n.a. Not available.

## Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

### Table CM-VI-4. - Estimated Foreign Holdings of Marketable Treasury Bonds and Notes by Country

(Position at end of period in millions of dollars)

| | Calendar year | | | 1977 | 1978 | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1975 | 1976 | 1977 | Dec. | Jan. | Feb. | Mar. | Apr. p | May p |
| Europe: | | | | | | | | | |
| Austria | * | * | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Belgium-Luxembourg | 13 | 14 | 19 | 19 | 19 | 19 | 19 | 19 | 19 |
| Bulgaria 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Czechoslovakia 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Denmark | * | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Finland | 18 | 36 | 31 | 31 | 25 | 26 | 25 | 20 | 20 |
| France | * | 45 | 68 | 68 | 103 | 116 | 113 | 84 | 106 |
| German Democratic Republic 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Germany | 215 | 764 | 3,168 | 3,168 | 3,373 | 3,494 | 3,815 | 3,820 | 4,031 |
| Greece | * | * | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Hungary 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Italy | * | * | * | * | * | * | * | * | 3 |
| Netherlands | 16 | 288 | 911 | 911 | 930 | 954 | 1,029 | 1,079 | 1,070 |
| Norway | 48 | 49 | 60 | 60 | 60 | 60 | 60 | 60 | 84 |
| Poland 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Portugal | * | * | * | * | * | * | * | * | * |
| Romania 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Spain | 1 | 1 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Sweden | 275 | 191 | 100 | 100 | 125 | 125 | 155 | 175 | 175 |
| Switzerland | 55 | 261 | 477 | 477 | 391 | 401 | 400 | 443 | 356 |
| Turkey | * | * | * | * | * | * | * | * | * |
| United Kingdom | 363 | 485 | 8,888 | 8,888 | 9,839 | 9,513 | 9,418 | 7,737 | 6,856 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - |
| Yugoslavia | - | - | - | - | - | - | - | - | - |
| Other Europe | 88 | 202 | 180 | 180 | 164 | 170 | 158 | 156 | 112 |
| Total Europe | 1,085 | 2,330 | 13,916 | 13,916 | 15,044 | 14,895 | 15,206 | 13,607 | 12,855 |
| Canada | 395 | 256 | 288 | 288 | 285 | 250 | 251 | 253 | 261 |
| Latin America and Caribbean: | | | | | | | | | |
| Argentina | * | * | * | * | * | * | * | * | * |
| Bahamas | 4 | 5 | 4 | 4 | 4 | 4 | 4 | * | * |
| Bermuda 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Brazil | * | * | * | * | * | * | * | * | * |
| British West Indies 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Chile | * | * | * | * | * | * | * | 2 | 2 |
| Colombia | * | * | 153 | 153 | 153 | 153 | 146 | 146 | 129 |
| Cuba | - | - | - | - | - | - | - | * | * |
| Ecuador 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Guatemala 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Jamaica 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Mexico | 20 | 21 | 21 | 21 | 21 | 20 | 20 | 20 | 21 |
| Netherlands Antilles 2/ | 161 | 118 | 170 | 170 | 162 | 162 | 162 | 162 | 162 |
| Panama | 1 | * | 7 | 7 | 12 | 12 | 12 | 12 | 12 |
| Peru | * | * | * | * | * | * | * | * | * |
| Trinidad and Tobago 2/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Uruguay | * | * | * | * | * | * | * | * | * |
| Venezuela | 4 | 149 | 198 | 198 | 201 | 240 | 199 | 188 | 173 |
| Other Latin America and Caribbean | 10 | 23 | * | * | * | * | 8 | 5 | 5 |
| Total Latin America and Caribbean | 200 | 312 | 552 | 552 | 544 | 587 | 552 | 534 | 502 |
| Asia: | | | | | | | | | |
| China (Mainland) | * | * | * | * | * | * | * | * | * |
| China (Taiwan) | * | * | 8 | 8 | 8 | 8 | 8 | 8 | * |
| Hong Kong | 61 | 71 | 106 | 106 | 102 | 104 | 99 | 101 | 103 |
| India | - | * | 10 | 10 | 10 | 10 | 10 | 10 | 15 |
| Indonesia | - | - | - | - | - | - | - | - | - |
| Israel | * | * | * | * | * | * | * | * | * |
| Japan | 3,271 | 2,687 | 6,860 | 6,860 | 7,463 | 7,617 | 8,313 | 8,332 | 8,964 |
| Korea | 2 | * | 369 | 369 | 381 | 381 | 381 | 381 | 381 |
| Lebanon 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Malaysia 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Pakistan 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Philippines | 31 | 10 | 30 | 30 | 30 | 30 | 8 | 8 | 8 |
| Singapore 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Syria 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Thailand | * | 78 | 136 | 136 | 136 | 136 | 136 | 136 | 136 |
| Other Asia | 2,005 | 6,486 | 11,227 | 11,227 | 11,284 | 11,094 | 11,166 | 11,094 | 10,531 |
| Total Asia | 5,370 | 9,323 | 18,745 | 18,745 | 19,413 | 19,378 | 20,120 | 20,070 | 20,137 |
| Africa: | | | | | | | | | |
| Egypt | * | * | * | * | * | * | * | * | * |
| Ghana 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Liberia 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Morocco | - | - | - | - | - | - | - | - | - |
| South Africa | * | * | * | * | * | * | * | * | * |
| Zaire | * | * | * | * | * | * | * | * | * |
| Other Africa | 322 | 543 | 363 | 363 | 363 | 363 | 342 | 342 | 492 |
| Total Africa | 321 | 543 | 362 | 362 | 362 | 362 | 341 | 341 | 491 |
| Other countries: | | | | | | | | | |
| Australia | * | * | * | * | * | * | * | * | * |
| All other | * | * | 12 | 12 | 2 | 8 | 6 | 7 | 8 |
| Total other countries | * | * | 11 | 11 | 2 | 7 | 6 | 7 | 8 |
| Total foreign countries | 7,372 | 12,765 | 33,875 | 33,875 | 35,649 | 35,480 | 36,476 | 34,812 | 34,253 |
| International and regional: | | | | | | | | | |
| International | 322 | 2,905 | 4,646 | 4,646 | 4,358 | 4,781 | 4,640 | 4,740 | 4,931 |
| European regional | - | - | - | - | - | - | - | - | - |
| Latin American regional | 9 | 128 | 100 | 100 | 95 | 120 | 115 | 110 | 90 |
| Asian regional | * | * | * | * | * | * | * | * | * |
| African regional | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Total international and regional | 331 | 3,033 | 4,746 | 4,746 | 4,453 | 4,901 | 4,755 | 4,850 | 5,022 |
| Grand total | 7,702 | 15,798 | 38,621 | 38,621 | 40,102 | 40,380 | 41,231 | 39,662 | 39,275 |

Note: Data represent estimated official and private holdings of marketable U.S. Treasury securities with an original maturity of more than one year. Data are based on a benchmark survey as of January 31, 1971, and the monthly transactions reports. Country detail may not add to the area totals or to Grand total.

1/ Country or area not listed separately in benchmark survey; holdings included in respective "Other" geographical category.

2/ Through December 31, 1975, Surinam included with Netherlands Antilles.

p Preliminary.

* Less than $500,000. n.a. Not available.

## Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

### Table CM-VI-5. - Net Foreign Transactions in Long-Term Domestic Bonds, Other than Treasury Bonds and Notes, by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

| Country | Calendar year | | | | 1977 | 1978 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1975 | 1976 | 1977 | 1978 through May p | Dec. | Jan. | Feb. | Mar. | Apr. p | May p |
| Europe: | | | | | | | | | | |
| Austria | 6 | -2 | 2 | -1 | * | * | * | * | * | * |
| Belgium-Luxembourg | -45 | -24 | 39 | -37 | -2 | 1 | -4 | -1 | -11 | -23 |
| Bulgaria | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Czechoslovakia | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Denmark | * | -2 | * | * | - | * | * | * | * | * |
| Finland | 1 | -10 | * | -3 | * | * | * | -2 | -1 | * |
| France | 82 | 39 | -34 | 7 | -11 | -4 | 1 | 5 | -4 | 8 |
| German Democratic Republic | n.a. | n.a. | n.a. | 1 | n.a. | n.a. | n.a. | n.a. | - | 1 |
| Germany | -6 | -49 | 59 | 57 | 9 | 1 | 7 | 19 | 10 | 21 |
| Greece | * | -3 | 1 | * | * | * | * | * | * | * |
| Hungary | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Italy | -3 | -10 | -6 | 1 | * | * | 1 | * | * | * |
| Netherlands | -9 | -29 | 72 | -11 | * | 7 | 1 | -20 | 3 | -3 |
| Norway | 34 | 2 | 30 | * | * | * | * | * | * | * |
| Poland | n.a. | n.a. | * | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Portugal | * | * | 2 | * | * | * | * | * | * | * |
| Romania | n.a. | n.a. | n.a. | * | n.a. | n.a. | n.a. | n.a. | * | - |
| Spain | 1 | 2 | * | 1 | * | 1 | * | * | * | * |
| Sweden | * | 5 | 1 | 21 | * | 10 | 5 | 4 | 2 | -1 |
| Switzerland | 117 | 158 | 157 | -110 | -6 | -7 | 3 | -37 | -33 | -36 |
| Turkey | * | * | * | * | - | * | - | - | * | - |
| United Kingdom | -52 | 23 | 1,705 | 45 | 28 | 125 | 22 | -122 | -54 | 75 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Yugoslavia | - | * | * | - | - | - | - | - | - | - |
| Other Europe | -14 | -7 | -22 | -20 | * | -1 | -4 | -9 | -6 | * |
| Total Europe | 113 | 91 | 2,006 | -50 | 19 | 133 | 32 | -163 | -93 | 41 |
| Canada | 128 | 96 | 141 | 41 | -1 | 7 | 7 | 5 | 13 | 9 |
| Latin America and Caribbean: | | | | | | | | | | |
| Argentina | 3 | 2 | 3 | -1 | * | * | * | * | -1 | * |
| Bahamas | 5 | -6 | 1 | 4 | -1 | 1 | 1 | 2 | -2 | 2 |
| Bermuda | -1 | 15 | 54 | 16 | 3 | 5 | 3 | 6 | 2 | * |
| Brazil | * | 9 | 1 | * | * | * | - | * | - | * |
| British West Indies | 2 | 1 | 1 | * | * | 1 | 1 | -1 | * | -1 |
| Chile | * | * | * | * | * | * | * | * | * | * |
| Colombia | * | * | * | * | * | * | * | * | * | * |
| Cuba | - | * | * | - | * | - | - | - | - | - |
| Ecuador | * | 1 | * | * | * | * | * | * | * | * |
| Guatemala | n.a. | n.a. | n.a. | * | n.a. | n.a. | n.a. | n.a. | -1 | * |
| Jamaica | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Mexico | -1 | 11 | 4 | * | -1 | 1 | -1 | * | 2 | -2 |
| Netherlands Antilles 1/ | -3 | 34 | -6 | 3 | 1 | 1 | * | * | 1 | * |
| Panama | 9 | 20 | 4 | 5 | * | 1 | * | 2 | * | 1 |
| Peru | * | * | 1 | * | * | * | * | * | * | - |
| Trinidad and Tobago | 2 | * | - | * | - | - | - | - | - | * |
| Uruguay | 2 | 3 | 3 | 1 | * | * | * | * | 1 | * |
| Venezuela | 10 | * | -1 | 11 | 1 | 1 | * | * | * | 10 |
| Other Latin America and Caribbean | 3 | 3 | * | 2 | * | * | 1 | 1 | * | * |
| Total Latin America and Caribbean | 31 | 94 | 64 | 40 | 3 | 11 | 6 | 11 | 1 | 12 |
| Asia: | | | | | | | | | | |
| China (Mainland) | - | - | - | - | - | - | - | - | - | - |
| China (Taiwan) | * | * | * | 5 | * | * | * | * | * | 5 |
| Hong Kong | 13 | 2 | 3 | -2 | * | -1 | * | * | * | -1 |
| India | * | * | * | * | * | * | * | * | * | - |
| Indonesia | * | * | * | * | - | - | * | * | - | - |
| Israel | * | * | 1 | 1 | * | * | * | * | * | * |
| Japan | -48 | -137 | 164 | 57 | 16 | 8 | 11 | 8 | 16 | 13 |
| Korea | - | * | 41 | * | * | * | - | * | * | - |
| Lebanon | * | 1 | 1 | * | - | - | * | * | * | * |
| Malaysia | n.a. | n.a. | * | - | - | - | - | - | - | - |
| Pakistan | n.a. | n.a. | - | * | - | * | - | - | - | - |
| Philippines | * | * | 5 | -1 | * | * | * | * | * | -1 |
| Singapore | * | -32 | 121 | * | * | * | - | * | * | * |
| Syria | - | - | * | - | - | - | - | - | - | - |
| Thailand | * | * | * | * | * | - | - | * | - | -1 |
| Oil-exporting countries 2/ | 1,553 | 1,179 | 1,695 | 556 | 4 | -59 | 75 | 137 | 33 | 370 |
| Other Asia | * | * | * | * | * | * | * | * | - | * |
| Total Asia | 1,518 | 1,014 | 2,033 | 617 | 21 | -50 | 86 | 146 | 49 | 385 |
| Africa: | | | | | | | | | | |
| Egypt | * | 1 | * | * | - | - | * | - | - | - |
| Ghana | - | - | - | - | - | - | - | - | - | - |
| Liberia | n.a. | n.a. | -2 | -1 | * | * | -1 | - | - | - |
| Morocco | * | * | - | * | - | - | - | - | * | * |
| South Africa | * | * | * | * | - | - | * | * | * | * |
| Zaire | - | - | * | * | - | - | - | * | - | - |
| Oil-exporting countries 3/ | * | * | -2 | * | - | * | * | * | * | - |
| Other Africa | 5 | -26 | -2 | * | - | * | - | * | - | * |
| Total Africa | 5 | -25 | -6 | -1 | * | * | -1 | * | * | * |
| Other countries: | | | | | | | | | | |
| Australia | 1 | -21 | * | 2 | * | * | * | * | * | 1 |
| All other | * | * | * | 1 | * | - | * | * | 1 | * |
| Total other countries | 1 | -21 | * | 2 | * | * | * | * | 1 | 1 |
| Total foreign countries | 1,795 | 1,248 | 4,239 | 650 | 41 | 101 | 131 | * | -29 | 449 |
| International and regional: | | | | | | | | | | |
| International | -1,030 | 5 | 11 | 8 | 15 | -13 | 45 | -20 | -2 | -1 |
| European regional | - | - | - | - | - | - | - | - | - | - |
| Latin American regional | 1 | -46 | 89 | -5 | 35 | -5 | - | - | - | - |
| Asian regional | - | - | -4 | - | -4 | - | - | - | - | - |
| African regional | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Total international and regional | -1,029 | -41 | 96 | 3 | 46 | -18 | 45 | -20 | -2 | - |
| Grand total | 766 | 1,207 | 4,335 | 654 | 87 | 83 | 176 | -21 | -32 | 447 |

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary. * Less than $500,000. n.a. Not available.

CAPITAL MOVEMENTS

## Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

### Table CM-VI-6. - Net Foreign Transactions in Domestic Stocks by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

| Country | Calendar year | | | | 1977 | 1978 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1975 | 1976 | 1977 | 1978 through May p | Dec. | Jan. | Feb. | Mar. | Apr. p | May p |
| Europe: | | | | | | | | | | |
| Austria | 11 | 2 | 9 | 2 | 1 | -1 | -1 | 1 | 1 | 2 |
| Belgium-Luxembourg | 84 | -40 | -79 | 1 | -11 | -3 | -13 | 6 | 9 | 2 |
| Bulgaria | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Czechoslovakia | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Denmark | 5 | -2 | -5 | 2 | * | 2 | 1 | * | -2 | * |
| Finland | -1 | 1 | 1 | 13 | -1 | * | * | -1 | 8 | 6 |
| France | 262 | 256 | 40 | 131 | -3 | -12 | -2 | 68 | 79 | -2 |
| German Democratic Republic | n.a. | n.a. | n.a. | 6 | n.a. | n.a. | n.a. | n.a. | * | 6 |
| Germany | 251 | 68 | 291 | 304 | 58 | 45 | 33 | 52 | 125 | 49 |
| Greece | 10 | 3 | -5 | 3 | * | * | 1 | 1 | 2 | -1 |
| Hungary | n.a. | n.a. | n.a. | -1 | n.a. | n.a. | n.a. | n.a. | - | -1 |
| Italy | * | -4 | -15 | -3 | * | -3 | -4 | 2 | -1 | 3 |
| Netherlands | 359 | -199 | 22 | -2 | 9 | -4 | -13 | -9 | 16 | 9 |
| Norway | 4 | -8 | -4 | -4 | -1 | -2 | * | 1 | -2 | * |
| Poland | n.a. | n.a. | -3 | * | - | - | - | - | - | * |
| Portugal | -2 | -8 | 3 | 1 | * | * | 1 | 1 | * | -1 |
| Romania | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Spain | 13 | 9 | -8 | -3 | 1 | * | * | -2 | -1 | -1 |
| Sweden | 2 | * | -7 | -10 | -2 | -1 | -3 | 1 | -1 | -6 |
| Switzerland | 899 | -100 | 152 | 70 | -3 | -54 | -16 | 7 | 103 | 31 |
| Turkey | * | 1 | -4 | 1 | * | * | * | * | 1 | * |
| United Kingdom | 594 | 340 | 613 | 706 | 109 | 60 | 57 | 187 | 173 | 228 |
| U.S.S.R. | * | - | - | * | - | - | - | - | - | * |
| Yugoslavia | * | * | * | * | * | * | * | * | * | * |
| Other Europe | -1 | 17 | 5 | 8 | * | 1 | 2 | 6 | * | -1 |
| Total Europe | 2,491 | 336 | 1,006 | 1,222 | 156 | 30 | 41 | 319 | 508 | 323 |
| Canada | 361 | 324 | 65 | -62 | 14 | -19 | -26 | -3 | 44 | -58 |
| Latin America and Caribbean: | | | | | | | | | | |
| Argentina | 2 | -1 | * | -1 | * | * | * | 1 | -1 | -1 |
| Bahamas | 7 | 3 | 8 | 17 | * | 2 | -1 | 1 | 5 | 9 |
| Bermuda | -1 | 75 | 26 | 26 | 6 | -11 | 3 | 10 | 5 | 18 |
| Brazil | 1 | * | 1 | 1 | * | * | * | * | 1 | * |
| British West Indies | -18 | -15 | * | 1 | 2 | -1 | * | * | 2 | * |
| Chile | -1 | * | * | -1 | * | * | * | * | -1 | * |
| Colombia | 1 | * | * | 1 | * | * | * | * | * | * |
| Cuba | * | * | * | * | - | - | * | - | - | - |
| Ecuador | 1 | 1 | * | * | * | * | * | * | * | * |
| Guatemala | n.a. | n.a. | n.a. | * | n.a. | n.a. | n.a. | n.a. | * | * |
| Jamaica | n.a. | n.a. | n.a. | * | n.a. | n.a. | n.a. | n.a. | * | * |
| Mexico | 6 | 35 | 4 | -1 | -2 | * | 1 | * | * | -2 |
| Netherlands Antilles 1/ | -22 | 45 | 52 | 33 | 4 | -1 | -2 | 6 | 27 | 9 |
| Panama | 15 | -4 | 15 | 1 | 1 | 2 | * | -3 | -3 | 4 |
| Peru | * | 1 | * | * | * | * | * | * | * | * |
| Trinidad and Tobago | * | * | * | * | * | * | * | * | * | * |
| Uruguay | * | -1 | 2 | -1 | * | * | * | * | * | * |
| Venezuela | 2 | 16 | 18 | 1 | 2 | 1 | * | 1 | 1 | -1 |
| Other Latin America and Caribbean | 1 | -1 | 1 | * | * | -2 | * | * | 1 | 1 |
| Total Latin America and Caribbean | -7 | 155 | 127 | 76 | 15 | -9 | -4 | 17 | 37 | 36 |
| Asia: | | | | | | | | | | |
| China (Mainland) | - | * | * | * | - | - | - | * | - | * |
| China (Taiwan) | 1 | 5 | -9 | -11 | * | * | * | * | -11 | * |
| Hong Kong | 87 | 54 | 38 | 56 | * | * | 3 | 3 | 32 | 19 |
| India | * | * | * | * | * | * | * | * | * | * |
| Indonesia | * | 7 | * | * | * | * | * | * | * | * |
| Israel | 2 | -3 | -1 | -5 | -1 | * | -5 | * | -1 | * |
| Japan | 22 | 67 | 33 | 36 | 3 | 2 | 1 | -2 | 13 | 21 |
| Korea | * | * | * | * | * | * | * | * | * | * |
| Lebanon | 13 | -2 | 2 | 4 | * | * | 1 | 1 | 2 | 2 |
| Malaysia | n.a. | n.a. | * | * | * | * | * | * | * | * |
| Pakistan | n.a. | n.a. | * | * | * | - | * | * | * | * |
| Philippines | 2 | 2 | 2 | * | * | * | * | * | * | * |
| Singapore | 6 | -4 | -9 | 6 | -1 | 5 | * | 2 | * | -1 |
| Syria | * | * | 1 | * | - | * | - | * | * | * |
| Thailand | * | * | * | * | * | * | * | * | * | * |
| Oil-exporting countries 2/ | 1,649 | 1,803 | 1,390 | 513 | 100 | 107 | 48 | 170 | 97 | 90 |
| Other Asia | 10 | -7 | 3 | * | * | * | * | * | * | * |
| Total Asia | 1,790 | 1,922 | 1,449 | 600 | 102 | 113 | 49 | 175 | 132 | 129 |
| Africa: | | | | | | | | | | |
| Egypt | * | * | * | * | * | * | * | * | * | * |
| Ghana | * | 2 | * | * | - | * | * | * | * | - |
| Liberia | n.a. | n.a. | 7 | -2 | -1 | * | 2 | 1 | -1 | -4 |
| Morocco | * | * | * | * | * | * | * | * | * | * |
| South Africa | * | 1 | -1 | * | * | * | * | * | * | * |
| Zaire | * | * | * | * | * | * | * | * | - | - |
| Oil-exporting countries 3/ | * | 1 | * | * | * | * | * | * | * | * |
| Other Africa | 9 | 4 | -2 | * | 1 | * | * | * | * | * |
| Total Africa | 10 | 7 | 5 | -2 | * | * | 2 | 1 | -1 | -4 |
| Other countries: | | | | | | | | | | |
| Australia | 15 | -3 | 8 | 2 | * | 1 | 1 | 1 | * | * |
| All other | 1 | -2 | 1 | * | * | * | * | * | * | * |
| Total other countries | 15 | -4 | 8 | 2 | * | 1 | 1 | * | * | * |
| Total foreign countries | 4,660 | 2,740 | 2,661 | 1,836 | 286 | 116 | 63 | 510 | 720 | 427 |
| International and regional: | | | | | | | | | | |
| International | 18 | 13 | 15 | -25 | 4 | -1 | 1 | -19 | -7 | 1 |
| European regional | - | - | - | * | - | * | * | * | - | - |
| Latin American regional | - | * | - | - | - | - | - | - | - | - |
| Asian regional | - | - | - | - | - | - | - | - | - | - |
| African regional | - | - | - | * | - | * | - | * | - | - |
| Middle Eastern regional | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Total international and regional | 18 | 13 | 15 | -25 | 4 | -1 | 1 | -19 | -7 | 1 |
| Grand total | 4,678 | 2,753 | 2,675 | 1,811 | 290 | 115 | 63 | 492 | 713 | 427 |

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000. n.a. Not available.

## Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

### Table CM-VI-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

| Country | Calendar year | | | | 1977 | 1978 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1975 | 1976 | 1977 | 1978 through May p | Dec. | Jan. | Feb. | Mar. | Apr. p | May p |
| Europe: | | | | | | | | | | |
| Austria | -52 | -47 | -110 | 4 | * | * | 1 | 2 | 1 | * |
| Belgium-Luxembourg | 16 | -15 | -134 | -7 | -3 | 9 | -17 | -11 | 2 | 10 |
| Bulgaria | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Czechoslovakia | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Denmark | 6 | 10 | -62 | -13 | 12 | -5 | -6 | 3 | -6 | * |
| Finland | 1 | -56 | -95 | -6 | 2 | -6 | * | -1 | 1 | 1 |
| France | -179 | -533 | -166 | -29 | -34 | -11 | 7 | -2 | -6 | -16 |
| German Democratic Republic | n.a. | n.a. | n.a. | 3 | n.a. | n.a. | n.a. | n.a. | - | 3 |
| Germany | 33 | -23 | -54 | 61 | -16 | -4 | 6 | 18 | 35 | 6 |
| Greece | * | * | 12 | * | 1 | * | * | * | - | - |
| Hungary | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Italy | 28 | -32 | * | 13 | 1 | 3 | 3 | 3 | 2 | 2 |
| Netherlands | 13 | -5 | -5 | 3 | * | -9 | -12 | -2 | 7 | 19 |
| Norway | -199 | -198 | -322 | -175 | -1 | -109 | -2 | -1 | -64 | * |
| Poland | n.a. | n.a. | -1 | - | - | - | - | - | - | - |
| Portugal | 2 | 3 | 1 | 1 | * | * | * | * | 1 | * |
| Romania | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Spain | 4 | 2 | 8 | -21 | * | * | * | * | 1 | -22 |
| Sweden | 6 | 1 | -315 | -2 | -6 | * | -4 | 1 | 1 | * |
| Switzerland | 196 | 548 | 498 | 97 | 18 | -2 | 6 | 7 | 44 | 42 |
| Turkey | * | * | * | * | - | - | * | * | - | * |
| United Kingdom | 30 | -107 | 151 | 28 | 85 | 153 | 36 | 11 | 37 | -210 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Yugoslavia | * | - | 1 | 6 | - | 1 | - | * | - | 5 |
| Other Europe | -12 | -3 | -3 | 5 | 2 | 1 | 2 | * | 1 | 1 |
| Total Europe | -106 | -455 | -593 | -33 | 62 | 21 | 20 | 29 | 57 | -160 |
| Canada | -3,102 | -5,231 | -2,203 | -1,429 | -178 | -429 | 17 | -154 | -813 | -50 |
| Latin America and Caribbean: | | | | | | | | | | |
| Argentina | 3 | -4 | 6 | 2 | * | * | 1 | * | * | 2 |
| Bahamas | -72 | -56 | 33 | -11 | -13 | -1 | -5 | 6 | 4 | -15 |
| Bermuda | n.a. | n.a. | 214 | 207 | -26 | 35 | 30 | 47 | 62 | 32 |
| Brazil | * | -12 | -33 | 33 | 2 | 4 | 2 | 4 | 20 | 3 |
| British West Indies | n.a. | n.a. | 14 | 4 | 1 | -1 | 1 | 2 | 2 | * |
| Chile | 3 | 3 | 4 | 2 | * | 1 | 1 | * | * | * |
| Colombia | 1 | -2 | 9 | 1 | * | * | * | * | * | * |
| Cuba | - | * | * | - | - | - | - | - | - | - |
| Ecuador | n.a. | n.a. | * | * | - | * | - | - | - | - |
| Guatemala | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Jamaica | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Mexico | -177 | -117 | -169 | -43 | -1 | -44 | 1 | 2 | 4 | -5 |
| Netherlands Antilles1/ | 66 | 43 | 20 | 5 | 2 | 3 | * | * | 1 | 1 |
| Panama | -3 | 1 | 11 | 6 | * | -1 | 1 | 1 | 3 | 2 |
| Peru | 6 | 3 | 1 | * | * | * | * | * | * | * |
| Trinidad and Tobago | n.a. | n.a. | 24 | 12 | 3 | 2 | 1 | 1 | 5 | 3 |
| Uruguay | 1 | 2 | 3 | 1 | * | * | * | * | * | 1 |
| Venezuela | 30 | 35 | -212 | 62 | 3 | 2 | 2 | 4 | 20 | 33 |
| Other Latin America and Caribbean | -9 | 98 | 6 | -3 | -2 | -5 | 3 | -3 | 1 | 1 |
| Total Latin America and Caribbean | -151 | -6 | -68 | 276 | -30 | -7 | 38 | 66 | 121 | 58 |
| Asia: | | | | | | | | | | |
| China (Mainland) | - | - | - | - | - | - | - | - | - | - |
| China (Taiwan) | -9 | -1 | 51 | -7 | * | 3 | -3 | -4 | -3 | * |
| Hong Kong | 14 | 22 | 29 | 22 | 2 | 25 | 6 | -5 | 9 | -13 |
| India | 2 | * | 21 | 18 | 2 | 4 | 3 | - | 3 | 8 |
| Indonesia | * | * | 4 | 2 | 4 | - | - | 1 | 1 | - |
| Israel | -375 | -242 | -233 | -77 | -25 | -27 | -24 | -7 | -12 | -7 |
| Japan | -283 | -282 | -617 | -633 | 5 | -207 | -165 | -312 | 20 | 30 |
| Korea | * | - | 5 | * | - | 2 | 3 | 1 | -3 | -3 |
| Lebanon | n.a. | n.a. | 2 | 7 | - | * | - | * | - | 7 |
| Malaysia | n.a | n.a. | 145 | 21 | -1 | 2 | * | 2 | 3 | 14 |
| Pakistan | n.a. | n.a. | - | - | - | - | - | - | - | - |
| Philippines | 2 | -348 | 13 | 2 | 1 | * | -3 | 1 | -1 | 4 |
| Singapore | n.a. | n.a. | -2 | -23 | 2 | 1 | 1 | -16 | 8 | -18 |
| Syria | n.a. | n.a. | 1 | 2 | * | * | - | - | 2 | - |
| Thailand | 2 | 10 | 14 | * | - | * | - | * | - | -1 |
| Other Asia | 24 | 71 | 213 | 168 | 11 | 37 | 8 | 16 | 32 | 75 |
| Total Asia | -624 | -771 | -353 | -498 | 2 | -159 | -173 | -322 | 61 | 95 |
| Africa: | | | | | | | | | | |
| Egypt | * | -3 | 3 | 7 | - | * | - | - | 7 | - |
| Ghana | n.a. | n.a. | - | - | - | - | - | - | - | - |
| Liberia | n.a. | n.a. | 4 | 1 | 2 | * | * | 1 | * | * |
| Morocco | * | * | - | * | - | - | - | * | - | - |
| South Africa | * | 5 | -2 | 3 | * | * | * | 2 | - | 1 |
| Zaire | - | - | - | - | - | - | - | - | - | - |
| Other Africa | 4 | 34 | * | -1 | * | - | * | - | * | -2 |
| Total Africa | 4 | 36 | 5 | 10 | 2 | * | * | 3 | 8 | * |
| Other countries: | | | | | | | | | | |
| Australia | -162 | -430 | -181 | 10 | -208 | 1 | 1 | 4 | 2 | 2 |
| All other | 7 | 19 | -85 | * | -3 | -3 | 1 | 2 | -1 | 1 |
| Total other countries | -155 | -411 | -266 | 10 | -211 | -3 | 2 | 6 | 1 | 3 |
| Total foreign countries | -4,133 | -6,838 | -3,478 | -1,664 | -353 | -577 | -96 | -372 | -565 | -54 |
| International and regional: | | | | | | | | | | |
| International | -1,577 | -911 | -1,023 | 141 | 21 | 2 | -15 | 47 | 65 | 41 |
| European regional | -345 | -590 | -461 | -229 | - | 2 | 1 | -197 | -4 | -30 |
| Latin American regional | -201 | -227 | -70 | -46 | 2 | 3 | -66 | 4 | 9 | 4 |
| Asian regional | -70 | -175 | -2 | - | * | - | - | - | - | - |
| African regional | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Total international and regional | -2,193 | -1,902 | -1,557 | -133 | 23 | 7 | -80 | -147 | 70 | 16 |
| Grand total | -6,326 | -8,740 | -5,034 | -1,797 | -330 | -569 | -176 | -519 | -495 | -39 |

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
p Preliminary.
* Less than $500,000. n.a. Not available.

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## Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

### Table CM-VI-8. - Net Foreign Transactions in Foreign Stocks by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

| Country | Calendar year | | | | 1977 | 1978 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1975 | 1976 | 1977 | 1978 through May p | Dec. | Jan. | Feb. | Mar. | Apr. p | May p |
| Europe: | | | | | | | | | | |
| Austria | 1 | -1 | -1 | * | * | * | * | * | * | * |
| Belgium-Luxembourg | 5 | -34 | -27 | 1 | * | * | * | -1 | 2 | -1 |
| Bulgaria | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Czechoslovakia | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Denmark | -1 | -10 | * | 2 | * | 2 | * | * | * | * |
| Finland | -1 | * | * | * | * | - | - | * | * | * |
| France | -24 | -119 | -7 | 51 | 9 | 8 | 13 | 12 | 9 | 9 |
| German Democratic Republic | n.a. | n.a. | n.a. | 1 | n.a. | n.a. | n.a. | n.a. | - | 1 |
| Germany | 29 | 18 | 2 | 5 | 3 | 2 | 2 | 5 | -4 | 1 |
| Greece | * | 1 | 1 | * | 2 | * | * | * | * | * |
| Hungary | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Italy | -2 | 18 | -11 | 2 | * | -1 | * | 1 | * | 2 |
| Netherlands | 4 | -137 | -177 | 118 | 21 | 34 | 27 | 27 | 25 | 5 |
| Norway | 1 | -8 | * | * | * | * | * | * | * | * |
| Poland | n.a. | n.a. | * | * | - | - | - | - | - | * |
| Portugal | * | * | * | * | - | - | * | * | * | * |
| Romania | n.a. | n.a. | n.a. | * | n.a. | n.a. | n.a. | n.a. | - | * |
| Spain | -1 | -1 | * | * | * | * | * | * | * | * |
| Sweden | -1 | 5 | -1 | * | * | * | * | * | * | * |
| Switzerland | 49 | -41 | -13 | 91 | 11 | 6 | 20 | 28 | 27 | 11 |
| Turkey | - | * | 3 | - | - | - | - | - | - | - |
| United Kingdom | -7 | -87 | -303 | -18 | * | 27 | 13 | 15 | -9 | -63 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Yugoslavia | - | * | * | * | - | - | - | - | - | - |
| Other Europe | * | 1 | 2 | * | 1 | * | - | * | * | * |
| Total Europe | 54 | -395 | -532 | 253 | 46 | 77 | 75 | 87 | 49 | -34 |
| Canada | -100 | -14 | -200 | -85 | 4 | -17 | -22 | -23 | 6 | -30 |
| Latin America and Caribbean: | | | | | | | | | | |
| Argentina | * | * | * | 16 | * | * | * | * | * | 16 |
| Bahamas | -2 | * | 1 | * | * | * | * | * | * | * |
| Bermuda | n.a. | n.a. | -29 | -1 | -39 | -1 | -1 | 2 | -1 | -1 |
| Brazil | -7 | -1 | -1 | 1 | * | 1 | * | - | * | * |
| British West Indies | n.a. | n.a. | * | * | * | * | - | * | * | * |
| Chile | * | * | * | - | - | - | - | - | - | - |
| Colombia | * | * | * | * | - | - | * | * | * | * |
| Cuba | - | - | - | - | - | - | - | - | - | - |
| Ecuador | n.a. | n.a. | * | * | - | - | * | * | * | - |
| Guatemala | n.a. | n.a. | n.a. | * | n.a. | n.a. | n.a. | n.a. | * | - |
| Jamaica | n.a. | n.a. | n.a. | * | n.a. | n.a. | n.a. | n.a. | - | * |
| Mexico | 2 | 10 | * | * | * | * | * | * | * | * |
| Netherlands Antilles 1/ | -158 | 3 | 16 | 2 | 1 | * | * | 1 | 1 | * |
| Panama | 1 | -1 | 1 | * | * | * | * | * | * | * |
| Peru | * | * | * | * | * | * | - | * | * | - |
| Trinidad and Tobago | n.a. | n.a. | * | - | - | - | - | - | - | - |
| Uruguay | * | * | * | * | * | * | * | * | * | * |
| Venezuela | 2 | * | 2 | * | * | * | * | * | * | * |
| Other Latin America and Caribbean | 7 | -8 | -1 | * | * | * | * | * | * | * |
| Total Latin America and Caribbean | -156 | 3 | -12 | 17 | -39 | 1 | * | 3 | * | 15 |
| Asia: | | | | | | | | | | |
| China (Mainland) | - | - | - | - | - | - | - | - | - | - |
| China (Taiwan) | * | * | * | * | * | * | * | * | * | * |
| Hong Kong | * | 23 | 13 | 1 | * | * | * | * | * | 1 |
| India | * | * | * | * | * | * | * | * | * | * |
| Indonesia | * | * | * | - | - | - | - | - | - | - |
| Israel | 3 | -2 | 3 | 1 | * | * | * | * | * | * |
| Japan | -9 | 36 | 309 | 277 | 52 | 47 | 61 | 51 | 85 | 33 |
| Korea | - | * | * | * | - | - | * | * | * | * |
| Lebanon | n.a. | n.a. | * | * | * | * | * | * | * | * |
| Malaysia | n.a. | n.a. | * | * | - | - | - | - | - | * |
| Pakistan | n.a. | n.a. | - | - | - | - | - | - | - | - |
| Philippines | * | 1 | 1 | * | * | * | * | * | * | * |
| Singapore | n.a. | n.a. | -1 | 2 | * | * | * | * | 2 | * |
| Syria | n.a. | n.a. | - | - | - | - | - | - | - | - |
| Thailand | * | * | * | * | - | - | * | - | - | - |
| Other Asia | 9 | 13 | 13 | * | -3 | -2 | -1 | 1 | 1 | 1 |
| Total Asia | 2 | 71 | 339 | 281 | 49 | 45 | 60 | 52 | 88 | 36 |
| Africa: | | | | | | | | | | |
| Egypt | - | * | * | - | - | - | - | - | - | - |
| Ghana | n.a. | n.a. | - | - | - | - | - | - | - | - |
| Liberia | n.a. | n.a. | * | * | * | * | * | - | - | * |
| Morocco | * | * | - | - | - | - | - | - | - | - |
| South Africa | 11 | 12 | -3 | -5 | * | -2 | * | -3 | * | * |
| Zaire | - | - | * | * | - | - | - | * | - | - |
| Other Africa | -1 | * | * | * | * | * | * | * | * | * |
| Total Africa | 10 | 12 | -3 | -5 | -1 | -2 | * | -3 | * | * |
| Other countries: | | | | | | | | | | |
| Australia | * | -5 | -1 | 1 | * | * | * | * | * | * |
| All other | * | * | * | * | - | * | - | * | * | - |
| Total other countries | * | -5 | -1 | 1 | * | * | * | * | * | * |
| Total foreign countries | -190 | -327 | -409 | 462 | 60 | 103 | 113 | 116 | 143 | -13 |
| International and regional: | | | | | | | | | | |
| International | 1 | 4 | -1 | -2 | -1 | * | - | -2 | - | - |
| European regional | - | - | - | - | - | - | - | - | - | - |
| Latin American regional | - | - | - | - | - | - | - | - | - | - |
| Asian regional | - | - | - | - | - | - | - | - | - | - |
| African regional | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. | - | - |
| Total international and regional | 1 | 4 | -1 | -2 | -1 | * | - | -2 | - | - |
| Grand total | -188 | -323 | -410 | 460 | 59 | 103 | 113 | 114 | 143 | -13 |

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
* Less than $500,000.
P Preliminary.
n.a. Not available.

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## Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

### Table CM-VI-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During May 1978 Preliminary

(In millions of dollars)

| Country | Gross purchases by foreigners | | | | | | | Gross sales by foreigners | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Domestic securities | | | | Foreign securities | | | Domestic securities | | | | Foreign securities | |
| | Total purchases | Marketable Treasury & Federal Financing Bank bonds & notes | Bonds of U.S. Gov't corp. and Federally-sponsored agencies | Corporate & other | | Bonds | Stocks | Total sales | Marketable Treasury & Federal Financing Bank bonds & notes | Bonds of U.S. Gov't corp. and Federally-sponsored agencies | Corporate & other | | Bonds | Stocks |
| | | | | Bonds | Stocks | | | | | | Bonds | Stocks | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| Europe: | | | | | | | | | | | | | | |
| Austria | 8 | - | - | * | 6 | 1 | * | 6 | - | - | * | 4 | 1 | * |
| Belgium-Luxembourg | 88 | * | - | 5 | 50 | 30 | 3 | 98 | * | - | 28 | 48 | 19 | 4 |
| Bulgaria | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Czechoslovakia | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Denmark | 10 | - | - | * | 3 | 8 | * | 10 | - | - | * | 2 | 8 | - |
| Finland | 10 | - | - | * | 9 | 1 | 1 | 4 | - | - | * | 3 | * | 1 |
| France | 210 | 32 | 2 | 8 | 137 | 14 | 17 | 190 | 10 | - | 3 | 139 | 30 | 8 |
| German Democratic Republic | 28 | - | - | 1 | 23 | 3 | 1 | 18 | - | - | * | 18 | * | * |
| Germany | 465 | 212 | 1 | 22 | 199 | 27 | 4 | 177 | 1 | * | 2 | 151 | 22 | 2 |
| Greece | 3 | - | - | * | 3 | - | * | 3 | * | - | * | 3 | - | * |
| Hungary | - | - | - | - | - | - | - | 1 | - | - | - | 1 | - | - |
| Italy | 32 | 13 | - | 1 | 11 | 4 | 2 | 12 | - | - | 1 | 9 | 2 | * |
| Netherlands | 255 | 110 | 30 | 1 | 75 | 27 | 12 | 234 | 119 | 33 | 1 | 66 | 8 | 7 |
| Norway | 32 | 25 | - | * | 6 | * | * | 8 | 1 | - | 1 | 6 | * | * |
| Poland | * | - | - | - | * | - | - | * | - | - | - | - | - | * |
| Portugal | 1 | - | - | * | 1 | * | * | 1 | - | - | * | 1 | * | - |
| Romania | * | - | - | - | - | - | * | - | - | - | - | - | - | - |
| Spain | 8 | - | - | * | 7 | 1 | * | 30 | - | - | * | 7 | 22 | * |
| Sweden | 76 | 70 | - | * | 5 | * | * | 83 | 70 | - | 1 | 11 | * | - |
| Switzerland | 651 | 44 | 1 | 17 | 499 | 65 | 25 | 690 | 131 | 1 | 53 | 468 | 24 | 14 |
| Turkey | * | - | - | - | * | - | - | * | - | - | - | * | * | - |
| United Kingdom | 1,602 | 691 | 103 | 29 | 466 | 272 | 41 | 2,454 | 1,573 | 48 | 10 | 238 | 482 | 105 |
| U.S.S.R. | 2 | - | - | - | 2 | - | - | 2 | - | - | - | 2 | - | - |
| Yugoslavia | 5 | - | - | - | * | 5 | - | * | - | - | - | * | - | - |
| Other Europe | 13 | 1 | - | * | 10 | 1 | * | 57 | 45 | - | * | 11 | * | * |
| Total Europe | 3,498 | 1,197 | 137 | 85 | 1,512 | 459 | 107 | 4,081 | 1,950 | 81 | 100 | 1,189 | 619 | 141 |
| Canada | 400 | 18 | 2 | 20 | 243 | 62 | 56 | 522 | 10 | * | 13 | 301 | 112 | 86 |
| Latin America and Caribbean: | | | | | | | | | | | | | | |
| Argentina | 20 | - | - | * | 2 | 2 | 16 | 4 | * | - | * | 3 | 1 | * |
| Bahamas | 35 | * | - | 4 | 20 | 11 | * | 39 | - | * | 2 | 11 | 26 | * |
| Bermuda | 195 | * | - | 2 | 123 | 66 | 5 | 145 | - | - | 1 | 105 | 34 | 6 |
| Brazil | 11 | - | - | * | 1 | 10 | - | 8 | * | - | * | 1 | 7 | * |
| British West Indies | 9 | * | - | * | 6 | 2 | * | 9 | * | - | 1 | 7 | 2 | * |
| Chile | * | - | - | * | * | * | - | * | - | - | * | * | * | - |
| Colombia | 2 | - | - | * | 1 | 1 | * | 18 | 17 | - | * | * | * | - |
| Cuba | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Ecuador | * | - | - | - | * | - | - | * | - | - | * | * | - | - |
| Guatemala | 2 | - | - | 2 | * | - | - | 2 | - | - | 2 | * | - | - |
| Jamaica | 1 | - | - | - | 1 | - | - | 1 | - | - | - | 1 | - | * |
| Mexico | 11 | * | - | * | 7 | 3 | * | 19 | * | * | 2 | 9 | 8 | * |
| Netherlands Antilles | 83 | * | - | 1 | 75 | 5 | 2 | 72 | * | - | 1 | 66 | 4 | 1 |
| Panama | 29 | - | - | 6 | 13 | 9 | * | 21 | - | * | 4 | 9 | 7 | * |
| Peru | * | - | - | - | * | * | - | * | - | - | - | * | * | - |
| Trinidad and Tobago | 5 | - | - | * | * | 5 | - | 2 | - | - | - | * | 2 | - |
| Uruguay | 2 | - | - | * | 1 | 1 | * | 2 | - | - | * | 2 | * | * |
| Venezuela | 52 | - | 10 | 1 | 7 | 34 | * | 24 | 15 | - | * | 8 | 1 | * |
| Other Latin America and Caribbean | 6 | * | - | * | 4 | 2 | - | 4 | * | - | * | 3 | 1 | * |
| Total Latin America and Caribbean | 462 | 1 | 10 | 16 | 262 | 150 | 24 | 373 | 33 | 1 | 13 | 226 | 92 | 9 |
| Asia: | | | | | | | | | | | | | | |
| China (Mainland) | * | - | - | - | * | - | - | * | - | - | - | * | - | - |
| China (Taiwan) | 13 | - | 5 | - | 2 | 6 | - | 16 | 8 | - | * | 2 | 6 | * |
| Hong Kong | 97 | 1 | * | * | 83 | 12 | 1 | 91 | * | - | 1 | 64 | 25 | 1 |
| India | 13 | 5 | - | - | * | 8 | * | * | - | - | - | * | - | * |
| Indonesia | * | - | - | - | * | - | - | * | - | - | - | * | - | - |
| Israel | 14 | - | * | * | 5 | 8 | 1 | 21 | - | - | * | 5 | 16 | * |
| Japan | 886 | 637 | 4 | 18 | 59 | 90 | 78 | 156 | 5 | * | 9 | 38 | 60 | 44 |
| Korea | 1 | - | - | - | * | 1 | - | 4 | - | - | - | * | 4 | * |
| Lebanon | 13 | - | - | * | 6 | 7 | * | 4 | - | - | * | 4 | - | * |
| Malaysia | 18 | * | - | - | * | 18 | * | 4 | - | - | - | * | 4 | - |
| Pakistan | * | - | - | - | * | - | - | * | - | - | - | * | - | - |
| Philippines | 8 | - | - | - | 1 | 7 | * | 5 | - | 1 | * | 1 | 3 | * |
| Singapore | 12 | - | - | * | 4 | 7 | * | 31 | - | - | * | 6 | 25 | * |
| Syria | * | - | - | - | * | - | - | - | - | - | - | - | - | - |
| Thailand | 2 | - | - | 1 | * | 1 | - | 3 | - | - | 2 | * | 1 | - |
| Other Asia | 902 | 165 | 70 | 373 | 199 | 95 | 2 | 929 | 728 | 50 | 22 | 108 | 20 | 1 |
| Total Asia | 1,980 | 808 | 79 | 392 | 360 | 259 | 82 | 1,266 | 741 | 51 | 34 | 230 | 164 | 46 |
| Africa: | | | | | | | | | | | | | | |
| Egypt | * | - | - | - | * | - | - | * | - | - | - | * | - | - |
| Ghana | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Liberia | 3 | - | - | - | 2 | * | * | 6 | - | - | - | 6 | - | - |
| Morocco | * | - | - | * | * | - | - | * | - | - | - | * | - | - |
| South Africa | 3 | - | - | * | * | 1 | 1 | 2 | * | - | - | 1 | * | 1 |
| Zaire | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Africa | 155 | 150 | - | * | 5 | - | * | 7 | - | - | - | 5 | 2 | - |
| Total Africa | 161 | 150 | - | * | 8 | 2 | 2 | 15 | * | - | - | 12 | 2 | 1 |
| Other countries: | | | | | | | | | | | | | | |
| Australia | 7 | * | - | 1 | 3 | 2 | 1 | 4 | * | - | - | 3 | * | * |
| All other | 6 | 1 | - | * | 1 | 5 | - | 4 | - | - | - | * | 4 | - |
| Total other countries | 13 | 1 | - | 1 | 4 | 7 | 1 | 7 | * | - | - | 4 | 4 | * |
| Total foreign countries | 6,514 | 2,175 | 228 | 515 | 2,388 | 938 | 271 | 6,265 | 2,733 | 133 | 161 | 1,961 | 992 | 284 |
| International and regional: | | | | | | | | | | | | | | |
| International | 870 | 757 | 38 | - | 3 | 73 | - | 638 | 565 | 38 | 1 | 2 | 31 | - |
| European regional | 2 | - | - | - | - | 2 | - | 32 | - | - | - | - | 32 | - |
| Latin American regional | 4 | - | - | - | - | 4 | - | 20 | 20 | - | - | - | - | - |
| Asian regional | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| African regional | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total international and regional | 876 | 757 | 38 | - | 3 | 79 | - | 689 | 584 | 38 | 1 | 2 | 63 | - |
| Grand total | 7,391 | 2,931 | 266 | 515 | 2,391 | 1,017 | 271 | 6,954 | 3,318 | 171 | 162 | 1,963 | 1,056 | 284 |

* Less than $500,000.

## CAPITAL MOVEMENTS

### Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

### Table CM-VI-10. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1977

(In millions of dollars)

| Country | Gross purchases by foreigners | | | | | | | Gross sales by foreigners | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total purchases | Domestic securities | | | | Foreign securities | | Total sales | Domestic securities | | | | Foreign securities | |
| | | Marketable Treasury & Federal Financing Bank bonds & notes | Bonds of U.S. Gov't corp. and Federally-sponsored agencies | Corporate & other | | Bonds | Stocks | | Marketable Treasury & Federal Financing Bank bonds & notes | Bonds of U.S. Gov't corp. and Federally-sponsored agencies | Corporate & other | | Bonds | Stocks |
| | | | | Bonds | Stocks | | | | | | Bonds | Stocks | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| Europe: | | | | | | | | | | | | | | |
| Austria | 213 | 98 | 42 | 2 | 44 | 26 | 1 | 302 | 87 | 38 | 4 | 34 | 137 | 2 |
| Belgium-Luxembourg | 774 | 7 | * | 126 | 374 | 243 | 24 | 970 | 2 | * | 88 | 453 | 377 | 51 |
| Bulgaria | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Czechoslovakia | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Denmark | 72 | - | - | 2 | 13 | 57 | 1 | 139 | - | - | 2 | 18 | 118 | * |
| Finland | 302 | 236 | 40 | 1 | 7 | 17 | * | 401 | 241 | 40 | 1 | 7 | 112 | 1 |
| France | 1,627 | 176 | 7 | 75 | 929 | 316 | 125 | 1,770 | 153 | 7 | 108 | 889 | 481 | 132 |
| German Democratic Republic | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Germany | 4,152 | 2,681 | 19 | 119 | 973 | 316 | 44 | 1,450 | 277 | 21 | 58 | 682 | 370 | 43 |
| Greece | 69 | 10 | * | 2 | 42 | 13 | 2 | 50 | * | - | 1 | 47 | * | 1 |
| Hungary | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Italy | 183 | 2 | * | 21 | 64 | 93 | 3 | 216 | 4 | 1 | 25 | 79 | 93 | 13 |
| Netherlands | 1,626 | 677 | 159 | 26 | 572 | 104 | 86 | 1,092 | 54 | 78 | 36 | 551 | 110 | 264 |
| Norway | 96 | 12 | 11 | 35 | 28 | 10 | 1 | 381 | 1 | 8 | 8 | 32 | 332 | 1 |
| Poland | * | - | - | * | * | - | - | 4 | - | * | * | 3 | 1 | * |
| Portugal | 13 | * | - | 3 | 8 | 2 | * | 6 | * | * | 1 | 5 | 1 | * |
| Romania | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Spain | 78 | 1 | * | 3 | 50 | 22 | 2 | 77 | * | * | 3 | 57 | 14 | 2 |
| Sweden | 93 | 8 | 34 | 7 | 28 | 15 | 1 | 506 | 99 | 33 | 7 | 35 | 330 | 1 |
| Switzerland | 4,826 | 283 | 34 | 412 | 3,003 | 993 | 101 | 3,817 | 68 | 14 | 275 | 2,851 | 495 | 114 |
| Turkey | 6 | - | - | * | 3 | * | 3 | 7 | - | - | - | 6 | * | * |
| United Kingdom | 18,785 | 11,833 | 1,819 | 530 | 1,962 | 2,294 | 345 | 8,216 | 3,431 | 394 | 251 | 1,349 | 2,143 | 648 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Yugoslavia | 3 | - | - | * | 2 | 1 | * | 2 | - | - | - | 2 | - | - |
| Other Europe | 389 | 242 | 57 | 3 | 60 | 25 | 3 | 428 | 263 | 61 | 20 | 55 | 28 | 2 |
| Total Europe | 33,307 | 16,266 | 2,222 | 1,368 | 8,161 | 4,549 | 743 | 19,834 | 4,680 | 695 | 888 | 7,155 | 5,142 | 1,274 |
| Canada | 3,333 | 163 | 32 | 346 | 1,650 | 629 | 513 | 5,498 | 131 | 19 | 219 | 1,585 | 2,832 | 712 |
| Latin America and Caribbean: | | | | | | | | | | | | | | |
| Argentina | 23 | * | * | 3 | 9 | 9 | * | 14 | 1 | * | * | 9 | 3 | 1 |
| Bahamas | 304 | * | 4 | 21 | 83 | 191 | 5 | 262 | 1 | 2 | 22 | 75 | 159 | 4 |
| Bermuda | 1,240 | 30 | 9 | 70 | 695 | 392 | 44 | 991 | 44 | * | 26 | 670 | 178 | 73 |
| Brazil | 68 | * | * | 1 | 3 | 64 | * | 100 | * | * | * | 2 | 96 | 1 |
| British West Indies | 79 | 1 | * | 8 | 47 | 22 | 1 | 64 | 1 | 1 | 7 | 47 | 8 | * |
| Chile | 7 | * | * | * | 2 | 5 | * | 3 | * | - | * | 2 | * | * |
| Colombia | 168 | 153 | * | * | 5 | 10 | * | 5 | - | - | * | 5 | 1 | * |
| Cuba | * | - | * | - | * | - | - | * | - | - | * | * | * | - |
| Ecuador | 4 | - | - | * | 2 | 1 | * | 3 | - | - | * | 2 | 1 | * |
| Guatemala | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Jamaica | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Mexico | 138 | * | 3 | 20 | 64 | 45 | 5 | 298 | 1 | 2 | 18 | 60 | 214 | 5 |
| Netherlands Antilles | 749 | 124 | 1 | 30 | 514 | 56 | 23 | 614 | 72 | * | 37 | 461 | 36 | 7 |
| Panama | 191 | 11 | 2 | 70 | 72 | 34 | 3 | 151 | 1 | * | 68 | 57 | 22 | 3 |
| Peru | 15 | - | * | 11 | 2 | 2 | * | 13 | - | - | 10 | 2 | 1 | * |
| Trinidad and Tobago | 24 | - | - | - | * | 24 | * | * | - | - | - | * | * | * |
| Uruguay | 19 | - | * | 3 | 11 | 5 | * | 12 | * | * | * | 9 | 2 | * |
| Venezuela | 333 | 205 | * | 11 | 67 | 46 | 4 | 477 | 155 | * | 12 | 48 | 258 | 3 |
| Other Latin America and Caribbean | 220 | 145 | 2 | 14 | 17 | 42 | * | 222 | 153 | 2 | 14 | 16 | 36 | 1 |
| Total Latin America and Caribbean | 3,582 | 669 | 23 | 262 | 1,594 | 947 | 87 | 3,231 | 430 | 6 | 214 | 1,466 | 1,015 | 99 |
| Asia: | | | | | | | | | | | | | | |
| China (Mainland) | * | - | - | - | * | - | - | * | - | - | - | * | - | - |
| China (Taiwan) | 84 | 8 | - | * | 18 | 58 | 1 | 34 | * | - | * | 27 | 7 | * |
| Hong Kong | 442 | 59 | * | 10 | 278 | 72 | 23 | 323 | 24 | - | 6 | 239 | 43 | 10 |
| India | 35 | 10 | - | * | 2 | 24 | * | 4 | - | * | * | 2 | 2 | * |
| Indonesia | 5 | - | - | * | 1 | 4 | * | 1 | - | - | * | 1 | * | * |
| Israel | 75 | * | 1 | 1 | 19 | 45 | 9 | 304 | - | * | * | 20 | 278 | 6 |
| Japan | 6,242r | 4,416 | 16 | 277 | 266 | 439 | 829 | 2,179 | 243 | 87 | 41 | 233 | 1,055 | 520 |
| Korea | 861 | 814 | 40 | 1 | 1 | 5 | * | 438 | 437 | - | * | 1 | - | * |
| Lebanon | 18 | - | - | 2 | 13 | 3 | * | 14 | - | - | 1 | 12 | 1 | * |
| Malaysia | 343 | 192 | - | 1 | * | 150 | - | 5 | * | - | * | * | 5 | * |
| Pakistan | * | - | - | - | * | * | - | * | - | - | - | * | - | - |
| Philippines | 115 | 50 | 5 | 1 | 7 | 50 | 2 | 75 | 30 | - | 1 | 6 | 37 | 1 |
| Singapore | 726 | 523 | 120 | 7 | 27 | 48 | 1 | 519 | 426 | 5 | 1 | 36 | 50 | 2 |
| Syria | 1 | - | - | * | 1 | * | - | * | - | - | - | * | * | - |
| Thailand | 74 | 58 | * | * | 2 | 15 | * | 2 | * | - | * | 1 | * | * |
| Other Asia | 11,327 | 6,359 | 1,489 | 1,130 | 1,971 | 353 | 25 | 3,561 | 1,907 | 531 | 392 | 579 | 140 | 12 |
| Total Asia | 20,349 | 12,488 | 1,671 | 1,429 | 2,605 | 1,265 | 890 | 7,459 | 3,066 | 623 | 444 | 1,157 | 1,617 | 551 |
| Africa: | | | | | | | | | | | | | | |
| Egypt | 4 | - | * | * | * | 3 | - | * | - | - | - | * | * | * |
| Ghana | * | - | - | - | * | - | - | * | - | - | - | * | - | - |
| Liberia | 30 | - | - | 1 | 18 | 11 | * | 20 | - | - | 3 | 11 | 7 | * |
| Morocco | * | - | - | - | * | - | - | * | - | - | - | * | - | - |
| South Africa | 20 | - | * | * | 2 | * | 18 | 26 | * | * | * | 3 | 3 | 20 |
| Zaire | * | - | - | * | * | - | - | * | - | - | - | * | - | * |
| Other Africa | 216 | 200 | - | * | 14 | 2 | * | 402 | 381 | 4 | * | 15 | 1 | * |
| Total Africa | 270 | 200 | * | 1 | 35 | 16 | 18 | 450 | 381 | 4 | 3 | 30 | 11 | 21 |
| Other countries: | | | | | | | | | | | | | | |
| Australia | 72 | - | * | 1 | 32 | 34 | 5 | 247 | 1 | * | 1 | 25 | 215 | 6 |
| All other | 162 | 141 | * | 1 | 3 | 18 | * | 234 | 129 | * | * | 2 | 103 | * |
| Total other countries | 234 | 141 | * | 1 | 35 | 52 | * | 482 | 130 | * | 1 | 27 | 318 | 6 |
| Total foreign countries | 61,076 | 29,928 | 3,948 | 3,408 | 14,080 | 7,458 | 2,255 | 36,953 | 8,818 | 1,348 | 1,769 | 11,419 | 10,935 | 2,664 |
| International and regional: | | | | | | | | | | | | | | |
| International | 10,465 | 9,696 | 102 | 34 | 74 | 559 | - | 9,723 | 7,956 | 75 | 50 | 60 | 1,582 | 1 |
| European regional | 4 | - | - | - | - | 4 | - | 465 | - | - | - | - | 465 | - |
| Latin American regional | 452 | 173 | 247 | - | - | 32 | - | 461 | 201 | 158 | - | - | 102 | - |
| Asian regional | - | - | - | - | - | - | - | 7 | - | 4 | - | - | 2 | - |
| African regional | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Total international and regional | 10,921 | 9,869 | 349 | 34 | 74 | 595 | - | 10,655 | 8,156 | 237 | 50 | 60 | 2,151 | 1 |
| Grand total | 71,997 | 39,797 | 4,297 | 3,442 | 14,154 | 8,052 | 2,255 | 47,608 | 16,974 | 1,585 | 1,818 | 11,479 | 13,086 | 2,665 |

* Less than $500,000.
n.a. Not available.

# FOREIGN CURRENCY POSITIONS

## Background

Data have been collected since 1974 on the foreign currency positions of banks and nonbanking firms in the United States, and on those of foreign branches, majority-owned foreign partnerships, and majority-owned foreign subsidiaries of United States banks and nonbanking firms. Reports cover nine major foreign exchange market currencies and United States dollars held abroad. Reporting has been required pursuant to Title II of Public Law 93-110, an Amendment to the Par Value Modification Act, of September 21, 1973, and implementing Treasury regulations. Statistics on the positions will be published monthly in the Treasury Bulletin, beginning with data for December 1975.

The report forms and instructions used in the collection of bank data were revised effective with reports as of October 29, 1975, for the weekly reports, and as of November 28, 1975 (the last business day of the month), for the monthly reports. The most recent revision of the nonbank Foreign Currency forms (see below) became effective as of the last business day of November 1976 for the monthly reports on nonbanking firms' positions in the United States.

## Common Definitions and Concepts

The term "United States" means the States of the United States, the District of Columbia, the Commonwealth of Puerto Rico, American Samoa, the Canal Zone, Midway Island, the Virgin Islands, and Wake Island. The term "foreign" means locations other than the "United States". The term "Worldwide" is used to describe the sum of "United States" and "foreign" data.

Data for the United States include amounts reported by sole proprietorships, partnerships, and corporations in the United States including the U.S. branches and subsidiaries of foreign nonbanking concerns, in the case of "nonbanking firms' positions", and the agencies, branches, and subsidiaries located in the United States of foreign banks and banking institutions, in the case of the weekly and monthly "bank positions".

Data for "foreign branches" and "abroad" include amounts reported by the branches, majority-owned partnerships and majority-owned subsidiaries of United States banking and nonbanking concerns. In general, these data do not reflect the positions of foreign parents or foreign parents' subsidiaries located abroad except through intercompany accounts. The data include the foreign subsidiaries of a few foreign-owned U.S. based corporations.

Assets, liabilities, and foreign exchange contract data are reported on the basis of time remaining to maturity as of the date of the report, regardless of the original maturity of the instrument involved. "Spot" means due for receipt or delivery within two business days from the date of the report. "Short-term" means maturing in one year or less from the date of the report.

"Majority-owned foreign partnerships" are those organized under the laws of a foreign country in which one or more nonbanking concerns or nonprofit institutions in the United States, directly or indirectly, own more than 50 percent profit interest. "Majority-owned foreign subsidiaries" are foreign corporations in which one or more nonbanking business concerns or nonprofit institutions located in the United States directly or indirectly own stock with more than 50 percent of the total combined voting power of all classes of stock entitled to vote, or more than 50 percent of the total value of all classes of stock.

## Reporting Threshold

The exemption level applicable to banks and banking institutions is $10 million equivalent. The exemption level applicable to nonbanking business concerns and nonprofit institutions was $1 million equivalent on all nonbank forms from March 1975 through November 1976, when it was raised to $2 million equivalent on the monthly reports of positions held in the United States.

Firms must report their entire foreign currency position in a specified foreign currency if a specified United States dollar equivalent value is reached in any category of assets, liabilities, exchange contracts bought and sold, or the net position in the currency. In general, exemption levels are applied to the entire firm in the United States and separately to each foreign branch or subsidiary. In reports on their foreign branches, majority-owned foreign partnerships and majority-owned foreign subsidiaries, United States banks and nonbanks are required to report the United States dollar denominated assets, liabilities, exchange contracts bought and sold, and net positions of those branches, partnerships, and subsidiaries with reportable positions in the specified foreign currencies.

## Description of Statistics

Data collected on the Treasury Foreign Currency forms are published in the Treasury Bulletin in ten sections. The first section presents a summary of worldwide net positions in all of the currencies reported. Sections II through IX each present data on a specified foreign currency. Section X presents the United States dollar positions of the foreign branches and subsidiaries of United States firms which are required to report in one or more of the specified foreign currencies.

## FOREIGN CURRENCY POSITIONS

### Section I - Summary Positions

#### Table FCP-I-1. - Nonbanking Firms' Positions 1/

(In millions of foreign currency units)

| Report date | Belgian francs (1) | Canadian dollars (2) | French francs (3) | German marks (4) | Italian lira (5) | Japanese yen (6) | Swiss francs (7) | Sterling (8) | U.S. dollars 2/ (9) |
|---|---|---|---|---|---|---|---|---|---|
| 1977-Sept. | 25,779r | 10,149 | 7,179r | 5,132r | 473,974 | 270,933 | -3,227r | 1,554r | -5,906r |
| 1977-Dec. | 23,082r | 10,382r | 7,267r | 6,475r | 537,914r | 314,747r | -1,972r | 1,723r | -6,140r |

#### Table FCP-I-2. - Weekly Bank Positions

(In millions of foreign currency units)

| Report date | Belgian francs (1) | Canadian dollars (2) | French francs (3) | German marks (4) | Italian lire (5) | Japanese yen (6) | Swiss francs (7) | British pound (8) | U.S. dollars (9) |
|---|---|---|---|---|---|---|---|---|---|
| 8/03/77 | -1,637 | -111 | 189 | 1646 | 100,713 | 61682 | 37 | 45 | -247 |
| 8/10/77 | -1,340 | -90 | -24 | 1364 | 103,480 | 44367 | 84 | -5 | 109 |
| 8/17/77 | -3,793 | -66 | 48 | 1,197 | 60,559 | 48019 | 22 | 97 | 136 |
| 8/24/77 | -1,053 | -18 | 501 | 1,411 | 82,338 | 59302 | 222 | 82 | -254 |
| 8/31/77 | -1,514 | -23 | -59 | 1,209 | 74,219 | 60927 | 214 | 79 | 71 |
| 9/07/77 | -2,552 | -35 | -69 | 1,057 | 94,965 | 73279 | -3 | 117 | 196 |
| 9/14/77 | -3,628 | -98 | -9 | 523 | 31,625 | 63312 | 261 | 209 | 273 |
| 9/21/77 | -2,046 | -64 | 91 | 712 | 56,128 | 84060 | 106 | 105 | 130 |
| 9/28/77 | -1,202 | -80 | 270 | 796 | 72,350 | 82190 | 381 | 95 | 52 |
| 10/05/77 | -2,104 | -44 | 12 | 1224 | 103,564 | 75,459 | 253 | 119 | 1 |
| 10/12/77 | -2,628 | -73 | 184 | 1,073 | 71,352 | 73,855 | 287 | 66 | -9 |
| 10/19/77 | -1,120 | -152 | 179 | 1,370 | 66,174 | 85,525 | 428 | 92 | 49 |
| 10/26/77 | -1,603 | -127 | 145 | 1,376 | 81,770 | 62,427 | 423 | 122 | 150 |
| 11/02/77 | -292 | -104 | 280 | 1,371 | 85,857 | 70,810 | 501 | 120 | 64 |
| 11/09/77 | -2,727 | -140 | 6 | 1,149 | 78,815 | 53,942 | 326 | 74 | 49 |
| 11/16/77 | -2,356 | -119 | -53 | 1,047 | 67,872 | 77,184 | 277 | 40 | 61 |
| 11/23/77 | -2,975 | -97 | 237 | 1,262 | 95,006 | 66,031 | 286 | 28 | -144 |
| 11/30/77 | -1,548 | 8 | -3 | 1,001 | 93,369 | 92,180 | 410 | 56 | -123 |
| 12/07/77 | -1,766 | -8 | 251 | 1,277 | 98,678 | 77,969 | 361 | 58 | 184 |
| 12/14/77 | -2,028 | -9 | 95 | 1,403 | 87,815 | 71,882 | 346 | 29 | 20 |
| 12/21/77 | -1,950 | -63 | 133 | 1,114 | 88,985 | 65,140 | 303 | 2 | 111 |
| 12/28/77 | -1,786 | -22 | -73 | 1,069 | 71,584 | 78,392 | 334 | 45 | 175 |
| 1/04/78 | -1,726 | 1 | 82 | 1,108 | 34,918 | 84,236 | 487 | 96 | -230 |
| 1/11/78 | -1,462 | -42 | 105 | 1,067 | 60,145 | 78,621 | 420 | 53 | -93 |
| 1/18/78 | -1,071 | -25 | 46 | 974 | 54,571 | 97,350 | 176 | 41 | 79 |
| 1/25/78 | -1,111 | -9 | 182 | 1,578 | 44,870 | 83,369 | 470 | 19 | -170 |

#### Table FCP-I-3. - Monthly Bank Positions 3/

(In millions of foreign currency units)

| End of month | Belgian francs (1) | Canadian dollars (2) | French francs (3) | German marks (4) | Italian lire (5) | Japanese yen (6) | Swiss francs (7) | British pounds (8) | U.S. dollars (9) |
|---|---|---|---|---|---|---|---|---|---|
| Aug. | -4,142 | -61r | -109 | 229 | 31,611 | 61,677 | 3 | 92 | -107r |
| Sept. | -5,138 | -83r | 56 | 472 | 18,541 | 82,034r | 279 | 115r | -312r |
| Oct. | -3,474 | -142r | 26 | 92 | 33,260 | 59,107r | 249 | 114r | -74r |
| Nov. | -4,272 | -2r | -119 | 259 | 42,503 | 87,792r | 141 | 8 | -435r |
| Dec. | -4,526 | -25r | -19 | -26 | 29,536 | 79,406r | -47r | 23 | -383r |
| 1978-Jan. | -4,844 | -2 | -179 | 235 | -4,333 | 87,796 | 113 | -1,665 | -623 |

## FOREIGN CURRENCY POSITIONS

### Section II - Belgian Franc Positions

### Table FCP-II-1. - Nonbanking Firms' Positions 1/

(In millions of Belgian francs)

| Position at end of month | Liquid assets 2/ | Short-term debt 3/ | Short-term trade | | Other assets 6/ | Other liabilities 7/ | Forward exchange 8/ | | Net position 9/ | Exchange rate 10/ | Positions held by offices in: |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Receivables 4/ | Payables 5/ | | | Bought | Sold | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Aug. 1977 | 1,252 | 3,146 | 2,040 | 623 | 6,540 | 3,054 | 2,728 | 5,748 | 1,989 | 35.6470 | United States |
| Sept. 1977 | 19,524r | 33,249 | 69,037r | 48,444r | 103,577r | 85,977r | 2,772 | 3,344 | 23,896r | 35.7210 | Abroad |
| Sept. 1977 | 2,617 | 2,749 | 2,755 | 1,006 | 5,628 | 2,302 | 2,304 | 6,764 | 1,483 | 35.7210 | United States |
| Sept. 1977 | 23,141r | 35,998 | 71,792r | 49,450r | 109,205r | 88,279r | 5,076 | 10,108 | 25,379r | 35.7210 | Worldwide |
| Oct. 1977 | 3,806 | 2,457 | 2,048 | 931 | 6,573 | 2,094 | 2,010 | 6,102 | 1,852 | 35.1990 | United States |
| Nov. 1977 | 3,647 | 2,682 | 1,900 | 859 | 5,384 | 2,075 | 1,623 | 6,160 | 778 | 35.1100 | United States |
| Dec. 1977 | 19,637r | 35,111r | 72,602r | 51,236r | 96,780r | 80,532r | 2,894 | 2,670 | 22,364r | 32.6260 | Abroad |
| Dec. 1977 | 3,733 | 2,552 | 2,339 | 1,147 | 9,461 | 1,715 | 1,828 | 7,229 | 718 | 32.6260 | United States |
| Dec. 1977 | 23,370r | 37,663r | 74,941r | 52,383r | 102,241r | 82,247r | 4,722 | 9,399 | 23,082r | 32.6260 | Worldwide |
| Jan. 1978 | 3,613 | 2,281 | 2,235 | 1,164 | 5,680 | 2,154 | 2,597 | 8,015 | 511 | 32.6820 | United States |

### Table FCP-II-2. - Weekly Bank Positions 11/

(In millions of Belgian francs)

| Date | Assets and liabilities 12/ | | | | | Exchange contracts 13/ | | | | | Net position | | | Exchange rate 17/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Banks in U.S. | | | Foreign branch net | Worldwide net | Banks in U.S. | | | Foreign branch net | Worldwide net | United States 14/ | Foreign branch 15/ | Worldwide 16/ | |
| | Assets | Liabilities | Net | | | Bought | Sold | Net | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 8/03/77 | 315 | 24 | 291 | 5,224 | 5,515 | 20,454 | 22,411 | -1,957 | -5,195 | -7,152 | -1,666 | 29 | -1,637 | 35.383 |
| 8/10/77 | 316 | 34 | 282 | 3,887 | 4,169 | 22,137 | 24,233 | -2,096 | -3,413 | -5,509 | -1,814 | 474 | -1,340 | 35.533 |
| 8/17/77 | 479 | 82 | 397 | 4,258 | 4,655 | 23,215 | 25,469 | -2,254 | -6,194 | -8,448 | -1,857 | -1,936 | -3,793 | 35.714 |
| 8/24/77 | 297 | 182 | 115 | 3,555 | 3,670 | 22,852 | 23,969 | -1,117 | -3,606 | -4,723 | -1,002 | -51 | -1,053 | 35.448 |
| 8/31/77 | 241 | 108 | 133 | 3,287 | 3,420 | 22,459 | 24,046 | -1,587 | -3,347 | -4,934 | -1,454 | -60 | -1,514 | 35.647 |
| 9/07/77 | 251 | 86 | 165 | 2,491 | 2,656 | 22,981 | 25,602 | -2,621 | -2,587 | -5,208 | -2,456 | -96 | -2,552 | 35.657 |
| 9/14/77 | 269 | 134 | 135 | 2,331 | 2,466 | 22,597 | 24,635 | -2,038 | -4,056 | -6,094 | -1,903 | -1,725 | -3,628 | 35.887 |
| 9/21/77 | 281 | 25 | 256 | 2,939 | 3,195 | 22,105 | 24,398 | -2,293 | -2,948 | -5,241 | -2,037 | -9 | -2,046 | 35.830 |
| 9/28/77 | 251 | 199 | 52 | 3,699 | 3,751 | 24,531 | 26,349 | -1,818 | -3,135 | -4,953 | -1,766 | 564 | -1,202 | 35.860 |
| 10/05/77 | 460 | 151 | 309 | 3,625 | 3,934 | 22,597 | 25,404 | -2,807 | -3,231 | -6,038 | -2,498 | 394 | -2,104 | 35.651 |
| 10/12/77 | 251 | 44 | 207 | 4,343 | 4,550 | 21,516 | 24,398 | -2,882 | -4,296 | -7,178 | -2,675 | 47 | -2,628 | 35.573 |
| 10/19/77 | 239 | 49 | 190 | 5,540 | 5,730 | 21,166 | 22,434 | -1,268 | -5,582 | -6,850 | -1,078 | -42 | -1,120 | 35.524 |
| 10/26/77 | 256 | 254 | 2 | 5,877 | 5,879 | 22,188 | 23,618 | -1,430 | -6,052 | -7,482 | -1,428 | -175 | -1,603 | 35.270 |
| 11/02/77 | 292 | 30 | 262 | 7,004 | 7,266 | 24,796 | 25,909 | -1,113 | -6,445 | -7,558 | -851 | 559 | -292 | 35.111 |
| 11/09/77 | 366 | 16 | 350 | 8,806 | 9,156 | 23,533 | 25,515 | -1,982 | -9,901 | -11,883 | -1,632 | -1,095 | -2,727 | 35.511 |
| 11/16/77 | 203 | 17 | 186 | 9,148 | 9,334 | 24,238 | 26,333 | -2,095 | -9,595 | -11,690 | -1,909 | -447 | -2,356 | 35.232 |
| 11/23/77 | 198 | 46 | 152 | 8,910 | 9,062 | 26,852 | 28,920 | -2,068 | -9,969 | -12,037 | -1,916 | -1,059 | -2,975 | 35.060 |
| 11/30/77 | 217 | 27 | 190 | 9,173 | 9,363 | 26,068 | 27,918 | -1,850 | -9,061 | -10,911 | -1,660 | 112 | -1,548 | 35.011 |
| 12/07/77 | 190 | 36 | 154 | 7,116 | 7,270 | 27,589 | 29,729 | -2,140 | -6,896 | -9,036 | -1,986 | 220 | -1,766 | 34.083 |
| 12/14/77 | 190 | 9 | 181 | 5,999 | 6,180 | 26,916 | 28,717 | -1,801 | -6,407 | -8,208 | -1,620 | -408 | -2,028 | 33.595 |
| 12/21/77 | 258 | 36 | 222 | 2,513 | 2,735 | 29,122 | 30,995 | -1,873 | -2,812 | -4,685 | -1,651 | -299 | -1,950 | 33.319 |
| 12/28/77 | 314 | 30 | 284 | 7,662 | 7,946 | 28,619 | 30,197 | -1,578 | -8,154 | -9,732 | -1,294 | -492 | -1,786 | 32.922 |
| 1/04/78 | 223 | 68 | 135 | 8,903 | 9,038 | 25,364 | 26,904 | -1,540 | -9,224 | -10,764 | -1,405 | -321 | -1,726 | 32.895 |
| 1/11/78 | 161 | 22 | 139 | 4,425 | 4,564 | 26,101 | 27,833 | -1,732 | -4,294 | -6,026 | -1,593 | 131 | -1,462 | 32.618 |
| 1/18/78 | 167 | 34 | 133 | 4,881 | 5,014 | 24,956 | 26,391 | -1,435 | -4,650 | -6,085 | -1,302 | 231 | -1,071 | 33.003 |
| 1/25/78 | 167 | 13 | 154 | 8,326 | 8,480 | 25,009 | 26,502 | -1,493 | -8,098 | -9,591 | -1,339 | 228 | -1,111 | 32.504 |

Footnotes at end of Table FCP-X-3.

## Section II - Belgian Franc Positions

### Table FCP-II-3. - Consolidated Monthly Bank Positions 18/

(In millions of Belgian francs)

| End of month | Maturity | Worldwide | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | Balance sheet items | | | Foreign exchange contracts 20/ | | | Net overall position 21/ |
| | | Assets 19/ (1) | Liabilities (2) | Net (3) | Bought (4) | Sold (5) | Net (6) | (7) |
| 1977- Aug. | (1) Demand/spot | 20,9[illegible] | [illegible] | -4,[illegible] | [illegible] | 18,10 | [illegible] | -4,[illegible] |
| | (2) 3 days-1 month | 22,127 | 31,[illegible] | -9,022 | 22,961 | 20,861 | -2,100 | -6,922 |
| | (3) Over 1 month-3 months | 16,308 | 16,236 | 72 | 29,597 | 32,808 | -3,211 | -3,139 |
| | (4) Over 3 months-6 months | 11,467 | 10,354 | 1,113 | 22,446 | 27,963 | -5,517 | -4,404 |
| | (5) Over 6 months-1 year | 25,533 | 9,897 | 4,882 | 14,688 | 12,809 | 1,879 | 6,761 |
| | (6) Over 1 year | | | 10,754 | 3,029 | 3,082 | -53 | 10,701 |
| | (7) Total of all maturities | 105,399 | 102,322 | 3,077 | 111,189 | 115,628 | -4,439 | -1,362 |
| | (8) Capital assets, liabilities | 3,065 | 5,845 | -2,780 | - | - | - | -2,780 |
| | (9) Summary ((7) + (8)) | 108,464 | 108,167 | 297 | 111,189 | 115,628 | -4,439 | -4,142 |
| Sept. | (1) Demand/spot | 30,325 | 32,721 | -2,396 | 20,953 | 22,182 | -1,229 | -3,625 |
| | (2) 3 days-1 month | 22,012 | 30,373 | -8,361 | 28,513 | 23,551 | 4,962 | -3,399 |
| | (3) Over 1 month-3 months | 14,919 | 15,119 | -200 | 27,736 | 31,982 | -4,246 | -4,446 |
| | (4) Over 3 months-6 months | 12,686 | 11,129 | 1,557 | 22,883 | 30,207 | -7,324 | -5,767 |
| | (5) Over 6 months-1 year | 8,453 | 4,582 | 3,871 | 18,920 | 17,671 | 1,317 | 5,188 |
| | (6) Over 1 year | 15,277 | 5,524 | 9,753 | | | -68 | 9,685 |
| | (7) Total of all maturities | 103,672 | 99,448 | 4,224 | 119,005 | 125,593 | -6,588 | -2,364 |
| | (8) Capital assets, liabilities | 3,139 | 5,913 | -2,774 | - | - | - | -2,774 |
| | (9) Summary ((7) + (8)) | 106,811 | 105,361 | 1,450 | 119,005 | 125,593 | -6,588 | -5,138 |
| Oct. | (1) Demand/spot | 27,407 | 33,694 | -6,287 | 12,530 | 11,333 | 1,197 | -5,090 |
| | (2) 3 days-1 month | 21,351 | 27,835 | -6,484 | 28,447 | 26,557 | 1,890 | -4,594 |
| | (3) Over 1 month-3 months | 17,195 | 19,664 | 2,469 | 35,621 | 38,708 | -3,087 | -5,556 |
| | (4) Over 3 months-6 months | 14,548 | 8,086 | 6,462 | 30,251 | 37,941 | -7,690 | -1,228 |
| | (5) Over 6 months-1 year | 24,761 | 9,155 | 4,078 | 18,044 | 17,857 | 747 | 4,825 |
| | (6) Over 1 year | | | 11,528 | | | -560 | 10,968 |
| | (7) Total of all maturities | 105,262 | 98,434 | 6,828 | 124,893 | 132,396 | -7,503 | -675 |
| | (8) Capital assets, liabilities | 3,229 | 6,028 | -2,799 | - | - | - | -2,799 |
| | (9) Summary ((7) + (8)) | 108,491 | 104,462 | 4,029 | 124,893 | 132,396 | -7,503 | -3,474 |
| Nov. | (1) Demand/spot | 31,313 | 37,854 | -6,541 | 25,288 | 24,825 | 463 | -6,078 |
| | (2) 3 days-1 month | 31,150 | 29,123 | 2,027 | 35,874 | 32,766 | 3,108 | 5,135 |
| | (3) Over 1 month-3 months | 18,774 | 20,214 | -1,440 | 46,891 | 51,906 | -5,015 | -6,455 |
| | (4) Over 3 months-6 months | 13,472 | 11,125 | 2,347 | 33,137 | 43,021 | -9,884 | -7,537 |
| | (5) Over 6 months-1 year | 22,673 | 9,667 | 2,961 | 21,541 | 20,987 | 845 | 3,806 |
| | (6) Over 1 year | | | 10,045 | | | -291 | 9,754 |
| | (7) Total of all maturities | 117,382 | 107,983 | 9,399 | 162,731 | 173,505 | -10,774 | -1,375 |
| | (8) Capital assets, liabilities | 3,25[illegible] | 6,150 | -2,897 | - | - | - | -2,897 |
| | (9) Summary ((7) + (8)) | 120,635 | 114,133 | 6,502 | 162,731 | 173,505 | -10,774 | -4,272 |
| Dec. | (1) Demand/spot | 32,110 | 31,[illegible] | 32[illegible] | 15,[illegible] | 14,[illegible] | 1,069 | 1,989 |
| | (2) 3 days-1 month | 20,089 | 29,228 | -9,139 | 37,771 | 34,[illegible] | 2,870 | -6,269 |
| | (3) Over 1 month-3 months | 19,550 | 17,[illegible] | [illegible],092 | 4[illegible],987 | 55,449 | -6,462 | -4,370 |
| | (4) Over 3 months-6 months | 1[illegible],422 | 11,534 | [illegible],888 | 35,[illegible] | 41,714 | -[illegible],372 | -5,484 |
| | (5) Over 6 months-1 year | 21,916 | 10,[illegible]36 | 1,258 | 24,854 | 21,865 | 963 | 2,221 |
| | (6) Over 1 year | | | 10,222 | | | 26 | 10,248 |
| | (7) Total of all maturities | 10[illegible],687 | 100,[illegible]46 | 5,641 | 160,847 | 168,144 | -7,297 | -1,656 |
| | (8) Capital assets, liabilities | 2,451 | [illegible],321 | -2,870 | - | - | - | -2,870 |
| | (9) Summary ((7) + (8)) | 10[illegible],138 | 105,367 | 2,771 | 160,847 | 168,144 | -7,297 | -4,526 |
| 1978- Jan. | (1) Demand/spot | 23,345 | [illegible],[illegible]04 | -3,[illegible]59 | 21,761 | 2,[illegible]11 | -860 | -4,[illegible]21 |
| | (2) 3 days-1 month | 20,849 | [illegible],461 | -[illegible],[illegible]02 | 46,[illegible]74 | 43,906 | [illegible],[illegible]68 | -2,[illegible]34 |
| | (3) Over 1 month-3 months | 22,167 | 19,916 | 2,[illegible] | 39,034 | 43,652 | -4,[illegible]18 | -2,[illegible]67 |
| | (4) Over 3 months-6 months | 11,690 | 10,381 | 1,[illegible]09 | 34,182 | 41,111 | -6,929 | -5,620 |
| | (5) Over 6 months-1 year | 24,[illegible]70 | 10,540 | 4,031 | 21,204 | 23,[illegible]25 | -1,921 | 2,110 |
| | (6) Over 1 year | | | 9,599 | 1,638 | 1,497 | 141 | 9,740 |
| | (7) Total of all maturities | 107,218 | 98,791 | 8,427 | 164,683 | 175,902 | -11,219 | -2,792 |
| | (8) Capital assets, liabilities | 2,647 | 4,699 | -2,052 | - | - | - | -2,052 |
| | (9) Summary ((7) + (8)) | 109,865 | 103,490 | 6,375 | 164,683 | 175,902 | -11,219 | -4,844 |

## FOREIGN CURRENCY POSITIONS

### Section III - Canadian Dollar Positions

#### Table FCP-III-1. - Nonbanking Firms' Positions 1/

(In millions of Canadian dollars)

| Position at end of month | Liquid assets 2/ | Short-term debt 3/ | Short-term trade | | Other assets 6/ | Other liabilities 7/ | Forward exchange 8/ | | Net position 9/ | Exchange rate 10/ | Positions held by offices in: |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Receivables 4/ | Payables 5/ | | | Bought | Sold | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Aug. 1977 | 821 | 381 | 478 | 724 | 3,567 | 1,157 | 647 | 2,116 | 1,135 | 0.9305 | United States |
| Sept. 1977 | 3,357 | 5,187 | 11,858 | 5,861 | 21,236 | 16,974 | 748 | 217 | 8,960 | 0.9314 | Abroad |
| Sept. 1977 | 763 | 411 | 439 | 704 | 3,656 | 1,163 | 680 | 2,071 | 1,189 | 0.9314 | United States |
| Sept. 1977 | 4,120 | 5,598 | 12,297 | 6,565 | 24,892 | 18,137 | 1,428 | 2,288 | 10,149 | 0.9314 | Worldwide |
| Oct. 1977 | 777 | 392 | 442 | 720 | 3,538 | 1,152 | 839 | 2,121 | 1,265 | 0.9033 | United States |
| Nov. 1977 | 850 | 421 | 436 | 686 | 3,505 | 1,154 | 838 | 2,261 | 1,107 | 0.9027 | United States |
| Dec. 1977 | 3,609r | 4,954r | 12,181r | 6,235r | 21,650r | 17,783r | 773r | 247r | 8,994r | 0.9141 | Abroad |
| Dec. 1977 | 857 | 384 | 517 | 700 | 3,539 | 1,179 | 690 | 1,952 | 1,388 | 0.9141 | United States |
| Dec. 1977 | 4,466r | 5,338r | 12,698r | 6,935r | 25,189r | 18,962r | 1,463r | 2,199r | 10,382r | 0.9141 | Worldwide |
| Jan. 1978 | 993 | 362 | 426 | 695 | 3,533 | 1,178 | 612 | 1,890 | 1,439 | 0.9030 | United States |

#### Table FCP-III-2. - Weekly Bank Positions 11/

(In millions of Canadian dollars)

| Date | Assets and liabilities 12/ | | | | | Exchange contracts 13/ | | | | | Net position | | | Exchange rate 17/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Banks in U.S. | | | Foreign branch net | Worldwide net | Banks in U.S. | | | Foreign branch net | Worldwide net | United States 14/ | Foreign branch 15/ | Worldwide 16/ | |
| | Assets | Liabilities | Net | | | Bought | Sold | Net | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 8/03/77 | 915 | 517 | 398 | 10 | 408 | 10,984 | 11,533 | -549 | 30 | -519 | -151 | 40 | -111 | .9312 |
| 8/10/77 | 897 | 536 | 361 | 66 | 427 | 11,506 | 12,000 | -494 | -23 | -517 | -133 | 43 | -90 | .9297 |
| 8/17/77 | 820 | 459 | 361 | 30 | 391 | 11,444 | 11,929 | -485 | 28 | -457 | -124 | 58 | -66 | .9289 |
| 8/24/77 | 902 | 560 | 342 | -18 | 324 | 11,811 | 12,216 | -405 | 63 | -342 | -63 | 45 | -18 | .9327 |
| 8/31/77 | 994 | 640 | 354 | 18 | 372 | 11,726 | 12,144 | -418 | 23 | -395 | -64 | 41 | -23 | .9305 |
| 9/07/77 | 775 | 460 | 315 | 24 | 339 | 11,453 | 11,848 | -395 | 21 | -374 | -80 | 45 | -35 | .9309 |
| 9/14/77 | 793 | 425 | 368 | 11 | 379 | 11,760 | 12,227 | -467 | -10 | -477 | -99 | 1 | -98 | .9321 |
| 9/21/77 | 838 | 462 | 376 | 34 | 410 | 11,866 | 12,319 | -453 | -21 | -474 | -77 | 13 | -64 | .9335 |
| 9/28/77 | 819 | 398 | 421 | 54 | 475 | 12,422 | 12,940 | -518 | -37 | -555 | -97 | 17 | -80 | .9315 |
| 10/05/77 | 839 | 417 | 422 | 80 | 502 | 12,849 | 13,362 | -513 | -33 | -546 | -91 | 47 | -44 | .9225 |
| 10/12/77 | 792 | 368 | 424 | -4 | 420 | 12,889 | 13,434 | -545 | 52 | -493 | -121 | 48 | -73 | .9133 |
| 10/19/77 | 793 | 434 | 359 | 30 | 389 | 13,805 | 14,284 | -479 | -62 | -541 | -120 | -32 | -152 | .9005 |
| 10/26/77 | 924 | 520 | 404 | 49 | 453 | 13,833 | 14,355 | -522 | -58 | -580 | -118 | -9 | -127 | .8991 |
| 11/02/77 | 824 | 402 | 422 | 84 | 506 | 14,087 | 14,620 | -533 | -77 | -610 | -111 | 7 | -104 | .9055 |
| 11/09/77 | 780 | 298 | 482 | 100 | 582 | 13,846 | 14,471 | -625 | -97 | -722 | -143 | 3 | -140 | .8997 |
| 11/16/77 | 776 | 329 | 447 | 50 | 497 | 13,564 | 14,128 | -564 | -52 | -616 | -117 | -2 | -119 | .9009 |
| 11/23/77 | 839 | 384 | 455 | 69 | 524 | 13,047 | 13,615 | -568 | -53 | -621 | -113 | 16 | -97 | .9007 |
| 11/30/77 | 833 | 377 | 456 | 88 | 544 | 12,870 | 13,346 | -476 | -60 | -536 | -20 | 28 | 8 | .9027 |
| 12/07/77 | 942 | 508 | 434 | 5 | 439 | 13,228 | 13,698 | -470 | 23 | -447 | -36 | 28 | -8 | .9119 |
| 12/14/77 | 882 | 406 | 476 | 132 | 608 | 13,445 | 13,947 | -502 | -115 | -617 | -26 | 17 | -9 | .9132 |
| 12/21/77 | 990 | 452 | 538 | 168 | 706 | 12,569 | 13,182 | -613 | -156 | -769 | -75 | 12 | -63 | .9128 |
| 12/28/77 | 948 | 383 | 565 | 147 | 712 | 11,873 | 12,479 | -606 | -128 | -734 | -41 | 19 | -22 | .9128 |
| 1/04/78 | 911 | 356 | 555 | 141 | 696 | 11,766 | 12,344 | -578 | -117 | -695 | -23 | 24 | 1 | .9128 |
| 1/11/78 | 979 | 429 | 550 | 162 | 712 | 11,724 | 12,360 | -636 | -118 | -754 | -86 | 44 | -42 | .9095 |
| 1/18/78 | 926 | 427 | 499 | 144 | 643 | 11,799 | 12,360 | -561 | -107 | -668 | -62 | 37 | -25 | .9087 |
| [illegible] | 884 | 433 | 451 | 134 | 585 | 11,935 | 12,429 | -494 | -100 | -594 | -43 | 34 | -9 | .9024 |

Footnotes at end of Table FCP-X-3.

## Section III - Canadian Dollar Positions

### Table FCP-III-3. - Consolidated Monthly Bank Positions [18]

(In millions of Canadian dollars)

| End of month | Maturity | Worldwide | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | Balance sheet items | | | Foreign exchange contracts [20] | | | Net overall position [21] |
| | | Assets [19] (1) | Liabilities (2) | Net (3) | Bought (4) | Sold (5) | Net (6) | (7) |
| 1977-Aug. | (1) Demand/spot | 700r | 717 | -83r | 1,227 | 1,319 | -92 | -9r |
| | (2) 3 days-1 month | 677r | 600r | 77r | 3,159 | 3,268 | -109 | -32r |
| | (3) Over 1 month-3 months | 322 | 515r | -193r | 3,770r | 3,901r | -131r | -324r |
| | (4) Over 3 months-6 months | 168 | 212r | -44r | 2,546 | 2,667r | -121r | -165r |
| | (5) Over 6 months-1 year | 712 | 244 | 41 | 1,517 | 1,443 | 74 | 115 |
| | (6) Over 1 year | | | 427 | 389 | 338 | -49 | 378 |
| | (7) Total of all maturities | 2,679r | 2,288r | 391r | 12,808r | 12,936r | -428r | -37r |
| | (8) Capital assets, liabilities | 198 | 198 | - | - | 14 | -14 | -24 |
| | (9) Summary ((7) + (8)) | 2,867r | 2,486r | 381r | 12,808r | 12,950r | -442r | -61r |
| Sept. | (1) Demand/spot | 541 | 514 | 27 | 900 | 930 | -25 | 2 |
| | (2) 3 days-1 month | 687 | 691 | -4 | 2,504 | 2,640 | -136 | -140 |
| | (3) Over 1 month-3 months | 390 | 493r | -103r | 4,361 | 4,486r | -124r | -228r |
| | (4) Over 3 months-6 months | 202 | 191 | 11 | 2,631 | 2,696r | -65r | -54r |
| | (5) Over 6 months-1 year | 686 | 208 | 49 | 1,697 | 1,765r | -168r | -119r |
| | (6) Over 1 year | | | 429 | 421 | 367 | 54 | 483 |
| | (7) Total of all maturities | 2,506 | 2,097r | 409r | 12,419 | 12,884r | -465r | -56r |
| | (8) Capital assets, liabilities | 173 | 200 | -27 | - | - | - | -27 |
| | (9) Summary ((7) + (8)) | 2,679 | 2,297r | 382r | 12,419 | 12,884r | -465r | -83r |
| Oct. | (1) Demand/spot | 708 | 624 | 84 | 1,330r | 1,263r | 67 | 151 |
| | (2) 3 days-1 month | 657 | 491 | 66 | 2,964r | 3,228r | -264 | -198 |
| | (3) Over 1 month-3 months | 414 | 585 | -171 | 4,616r | 4,851r | -235r | -406r |
| | (4) Over 3 months-6 months | 177 | 175r | 2r | 3,007 | 3,302r | -25r | -23r |
| | (5) Over 6 months-1 year | 710 | 295r | -2r | 2,223 | 2,386r | -163r | -165r |
| | (6) Over 1 year | | | 457 | 481 | 410 | 72 | 529 |
| | (7) Total of all maturities | 2,566 | 2,130r | 436r | 14,642r | 15,170r | -548r | -112r |
| | (8) Capital assets, liabilities | 171 | 201 | -30 | - | - | - | -30 |
| | (9) Summary ((7) + (8)) | 2,737 | 2,331r | 406r | 14,822r | 15,170r | -548r | -142r |
| Nov. | (1) Demand/spot | 588 | 573 | 15 | 1,247r | 1,220r | 27 | 42 |
| | (2) 3 days-1 month | 643 | 544r | 99r | 3,157r | 3,226r | -69r | 30r |
| | (3) Over 1 month-3 months | 410 | 504r | -94r | 3,920 | 4,210r | -290r | -384r |
| | (4) Over 3 months-6 months | 251 | 183r | 68r | 2,862 | 2,980r | -118r | -50r |
| | (5) Over 6 months-1 year | 754 | 268r | -12r | 2,007r | 2,142r | -135r | -147r |
| | (6) Over 1 year | | | 498 | 530 | 499 | 31 | 529 |
| | (7) Total of all maturities | 2,646 | 2,072r | 574r | 13,723r | 14,277r | -554r | 20r |
| | (8) Capital assets, liabilities | 91 | 113 | -22 | - | - | - | -22 |
| | (9) Summary ((7) + (8)) | 2,737 | 2,185r | 552r | 13,723r | 14,277r | -554r | -2r |
| Dec. | (1) Demand/spot | 529 | 603 | -74 | 668 | 690 | -22 | -96 |
| | (2) 3 days-1 month | 673 | 518r | 155r | 2,686 | 2,917r | -231r | -76r |
| | (3) Over 1 month-3 months | 607 | 494r | 113r | 3,618 | 3,819r | -201r | -88r |
| | (4) Over 3 months-6 months | 233 | 186 | 47 | 2,599 | 2,788r | -189r | -142r |
| | (5) Over 6 months-1 year | 814 | 340 | -54 | 2,010 | 2,139 | -129 | -183 |
| | (6) Over 1 year | | | 528 | 435 | 481 | 54 | 582 |
| | (7) Total of all maturities | 2,866 | 2,140r | 716r | 12,016 | 12,734r | -718r | -3r |
| | (8) Capital assets, liabilities | 91 | 118 | -22 | - | - | - | -22 |
| | (9) Summary ((7) + (8)) | 2,951 | 2,258r | 693r | 12,016 | 12,734r | -718r | -25r |
| 1978-Jan. | (1) Demand/spot | 673 | 671 | 2 | 1,495 | 1,505 | -10 | -8 |
| | (2) 3 days-1 month | 640 | 456 | 184 | 2,309 | 2,493 | -184 | - |
| | (3) Over 1 month-3 months | 488 | 506 | -18 | 4,086 | 4,135 | -49 | -67 |
| | (4) Over 3 months-6 months | 236 | 291 | -55 | 2,624 | 2,798 | -174 | -229 |
| | (5) Over 6 months-1 year | 791 | 334 | -50 | 2,083 | 2,268 | -185 | -235 |
| | (6) Over 1 year | | | 500 | 403 | 376 | 27 | 534 |
| | (7) Total of all maturities | 2,828 | 2,258 | 570 | 13,000 | 13,575 | -575 | -5 |
| | (8) Capital assets, liabilities | 112 | 109 | 3 | - | - | - | 3 |
| | (9) Summary ((7) + (8)) | 2,940 | 2,367 | 573 | 13,000 | 13,575 | -575 | -2 |

## FOREIGN CURRENCY POSITIONS

### Section IV - French Franc Positions

### Table FCP-IV-1. - Nonbanking Firms' Positions [1]

(In millions of French francs)

| Position at end of month | Liquid assets [2] | Short-term debt [3] | Short-term trade: Receivables [4] | Short-term trade: Payables [5] | Other assets [6] | Other liabilities [7] | Forward exchange [8]: Bought | Forward exchange [8]: Sold | Net position [9] | Exchange rate [10] | Positions held by offices in: |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Aug. 1977 | 231 | 365 | 380 | 191 | 910 | 956 | 541 | 1,667 | -1,117 | 4.9026 | United States |
| Sept. 1977 | 3,723r | 10,122r | 21,657r | 13,119r | 24,396r | 16,634r | 843 | 2,063 | 8,681r | 4.8897 | Abroad |
| Sept. 1977 | 171 | 391r | 375 | 582r | 887 | 880 | 592 | 1,676 | -1,504 | 4.8897 | United States |
| Sept. 1977 | 3,894r | 10,513r | 22,032r | 13,701r | 25,283r | 17,514r | 1,435 | 3,739 | 7,177r | 4.8897 | Worldwide |
| Oct. 1977 | 141 | 406 | 375 | 205 | 895 | 845 | 695 | 1,677 | -1,027 | 4.8239 | United States |
| Nov. 1977 | 139 | 428 | 366 | 186 | 924 | 841 | 978 | 1,925 | -973 | 4.8485 | United States |
| Dec. 1977 | 4,962r | 12,179r | 25,047r | 15,279r | 25,230r | 17,726r | 850 | 2,758 | 8,147r | 4.7048 | Abroad |
| Dec. 1977 | 130 | 426 | 418 | 294 | 925 | 834 | 1,159 | 1,958 | -890 | 4.7048 | United States |
| Dec. 1977 | 5,092r | 12,605r | 25,465r | 15,573r | 26,155r | 18,560r | 2,009 | 4,716 | 7,267r | 4.7048 | Worldwide |
| Jan. 1978 | 154 | 420 | 411 | 236 | 953 | 834 | 1,421 | 1,899 | -450 | 4.7405 | United States |

### Table FCP-IV-2. - Weekly Bank Positions [11]

(In millions of French francs)

| Date | Assets and liabilities [12]: Banks in U.S. Assets | Banks in U.S. Liabilities | Banks in U.S. Net | Foreign branch net | Worldwide net | Exchange contracts [13]: Banks in U.S. Bought | Banks in U.S. Sold | Banks in U.S. Net | Foreign branch net | Worldwide net | Net position: United States [14] | Foreign branch [15] | Worldwide [16] | Exchange rate [17] |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 8/03/77 | 458 | 129 | 329 | 2,515 | 2,844 | 20,388 | 20,865 | -477 | -2,178 | -2,655 | -148 | 337 | 189 | 4.8555 |
| 8/10/77 | n.a. | n.a. | 447 | 2,334 | 2,781 | 20,477 | 21,164 | -687 | -2,118 | -2,805 | -240 | 216 | -24 | 4.8960 |
| 8/17/77 | 491 | 154 | 337 | 2,269 | 2,606 | 21,822 | 22,421 | -599 | -1,959 | -2,558 | -262 | 310 | 48 | 4.9188 |
| 8/24/77 | 673 | 71 | 602 | 2,096 | 2,698 | 21,102 | 21,720 | -618 | -1,579 | -2,197 | -16 | 517 | 501 | 4.8864 |
| 8/31/77 | 506 | 67 | 439 | 2,557 | 2,996 | 21,046 | 21,744 | -698 | -2,357 | -3,055 | -259 | 200 | -59 | 4.9026 |
| 9/07/77 | 467 | 58 | 409 | 2,641 | 3,050 | 20,359 | 21,075 | -716 | -2,403 | -3,119 | -307 | 238 | -69 | 4.9056 |
| 9/14/77 | 669 | 59 | 610 | 2,609 | 3,219 | 20,826 | 21,744 | -918 | -2,310 | -3,228 | -308 | 299 | -9 | 4.9383 |
| 9/21/77 | 427 | 116 | 311 | 2,731 | 3,042 | 20,753 | 21,305 | -552 | -2,399 | -2,951 | -241 | 332 | 91 | 4.9194 |
| 9/28/77 | 557 | 119 | 438 | 2,495 | 2,933 | 20,730 | 21,234 | -504 | -2,159 | -2,663 | -66 | 336 | 270 | 4.9216 |
| 10/05/77 | n.a. | n.a. | 665 | 2,747 | 3,412 | 21,342 | 22,308 | -966 | -2,434 | -3,400 | -301 | 313 | 12 | 4.8786 |
| 10/12/77 | 778 | 103 | 675 | 2,873 | 3,548 | 20,862 | 21,669 | -807 | -2,557 | -3,364 | -132 | 316 | 184 | 4.8606 |
| 10/19/77 | 1,106 | 97 | 1,009 | 2,588 | 3,597 | 21,276 | 22,445 | -1,169 | -2,249 | -3,418 | -160 | 339 | 179 | 4.8656 |
| 10/26/77 | 924 | 95 | 829 | 2,417 | 3,246 | 21,459 | 22,506 | -1,047 | -2,054 | -3,101 | -218 | 363 | 145 | 4.8438 |
| 11/02/77 | 835 | 100 | 735 | 2,852 | 3,587 | 22,126 | 22,890 | -764 | -2,543 | -3,307 | -29 | 309 | 280 | 4.8193 |
| 11/09/77 | 861 | 128 | 733 | 2,688 | 3,421 | 20,261 | 21,252 | -991 | -2,424 | -3,415 | -258 | 264 | 6 | 4.8775 |
| 11/16/77 | 615 | 108 | 507 | 2,396 | 2,903 | 20,723 | 21,484 | -761 | -2,195 | -2,956 | -254 | 201 | -53 | 4.8520 |
| 11/23/77 | 682 | 86 | 596 | 2,213 | 2,809 | 20,894 | 21,723 | -829 | -1,743 | -2,572 | -233 | 470 | 237 | 4.8455 |
| 11/30/77 | 561 | 133 | 428 | 2,318 | 2,746 | 22,621 | 23,266 | -645 | -2,104 | -2,749 | -217 | 214 | -3 | 4.8485 |
| 12/07/77 | 672 | 50 | 622 | 2,347 | 2,969 | 23,786 | 24,541 | -755 | -1,963 | -2,718 | -133 | 384 | 251 | 4.8228 |
| 12/14/77 | 814 | 52 | 762 | 2,237 | 2,999 | 24,063 | 24,996 | -933 | -1,971 | -2,904 | -171 | 266 | 95 | 4.7973 |
| 12/21/77 | 1,083 | 49 | 1,034 | 2,022 | 3,056 | 23,359 | 24,517 | -1,158 | -1,765 | -2,923 | -124 | 257 | 133 | 4.7529 |
| 12/28/77 | 738 | 172 | 566 | 2,130 | 2,696 | 22,859 | 23,673 | -814 | -1,955 | -2,769 | -248 | 175 | -73 | 4.6904 |
| 1/04/78 | 636 | 99 | 537 | 1,582 | 2,119 | 22,463 | 23,216 | -753 | -1,284 | -2,037 | -216 | 298 | 82 | 4.7170 |
| 1/11/78 | 744 | 168 | 576 | 1,767 | 2,343 | 22,133 | 22,843 | -710 | -1,528 | -2,238 | -134 | 239 | 105 | 4.6816 |
| 1/18/78 | 646 | 184 | 462 | 1,587 | 2,049 | 22,490 | 23,199 | -709 | -1,294 | -2,003 | -247 | 293 | 46 | 4.7472 |
| 1/25/78 | 606 | 233 | 373 | 1,737 | 2,110 | 24,561 | 25,125 | -564 | -1,364 | -1,928 | -191 | 373 | 182 | 4.7004 |

Footnotes at end of Table FCP-X-3.

## Section IV - French Franc Positions

### Table FCP-IV-3. - Consolidated Monthly Bank Positions 18/

(In millions of French francs)

| End of month | Maturity | Worldwide | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | Balance sheet items | | | Foreign exchange contracts 20/ | | | Net overall position 21/ |
| | | Assets 19/ | Liabilities | Net | Bought | Sold | Net | |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1977- Aug..... | (1) Demand/spot..... | 4,459 | 5,277 | -818 | [illegible] | 6,942 | -481 | -1,299 |
| | (2) 3 days-1 month..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | (3) Over 1 month-3 months..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | (4) Over 3 months-6 months..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | (5) Over 6 months-1 year..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | (6) Over 1 year..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | (7) Total of all maturities..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | -3,154 | -22 |
| | (8) Capital assets, liabilities..... | 4 | [illegible] | [illegible] | - | - | - | [illegible] |
| | (9) Summary ((7) + (8))..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | -3,154 | [illegible] |
| Sep'..... | (1) Demand/spot..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 376 | [illegible] |
| | (2) 3 days-1 month..... | 4,510 | 3,341 | 1,169 | 6,920 | 7,017 | -097 | 172 |
| | (3) Over 1 month-3 months..... | 3,589 | 1,629 | 1,960 | 10,778 | 12,629 | -1,851 | 109 |
| | (4) Over 3 months-6 months..... | 1,416 | 661 | 755 | 0,128 | 0,716 | -588 | 167 |
| | (5) Over 6 months-1 year..... | [illegible] | [illegible] | 608 | 4,181 | 4,460 | -279 | 329 |
| | (6) Over 1 year..... | 2,459 | 1,736 | 214 | 1,531 | 1,332 | 199 | 313 |
| | (7) Total of all maturities..... | 16,158 | 12,852 | 3,306 | 40,143 | 43,283 | -3,140 | 166 |
| | (8) Capital assets, liabilities..... | 508 | 618 | -110 | - | - | - | -110 |
| | (9) Summary ((7) + (8))..... | 16,666 | 13,470 | 3,196 | 40,143 | 43,283 | -3,140 | 56 |
| Oct..... | (1) Demand/spot..... | 6,007 | 6,797 | -790 | 5,338 | 5,202 | 136 | -654 |
| | (2) [illegible] days-1 month..... | 4,120 | 2,955 | 1,174 | 8,200 | 9,436 | -1,327 | -153 |
| | (3) Over 1 month-3 months..... | 2,281 | 1,271 | 1,010 | 11,829 | 13,103 | -1,274 | 636 |
| | (4) Over 3 months-6 months..... | 1,676 | 1,102 | 574 | 8,430 | 8,932 | -502 | 72 |
| | (5) Over 6 months-1 year..... | [illegible] | [illegible] | 409 | [illegible] | [illegible] | -242 | 167 |
| | (6) Over 1 year..... | 2,422 | 1,947 | 66 | 6,630 | 6,876 | -4 | 62 |
| | (7) Total of all maturities..... | 17,515 | 14,172 | 3,343 | 40,336 | 43,549 | -3,213 | 130 |
| | (8) Capital assets, liabilities..... | 522 | 626 | -104 | - | - | - | -104 |
| | (9) Summary ((7) + (8))..... | 18,037 | 14,798 | 3,239 | 40,336 | 43,549 | -3,213 | 26 |
| Nov..... | (1) Demand/spot..... | [illegible] | [illegible] | -330 | [illegible] | [illegible] | -65 | [illegible] |
| | (2) [illegible] day-1 month..... | [illegible] | [illegible] | 1,882 | [illegible] | [illegible] | -1,513 | [illegible] |
| | (3) Over 1 month-3 months..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | -1,170 | [illegible] |
| | (4) Over 3 months-6 months..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | -32 | 46 |
| | (5) Over 6 months-1 year..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | -482 | 64 |
| | (6) Over 1 year..... | [illegible] | 1,804 | -34 | [illegible] | [illegible] | -6 | [illegible] |
| | (7) Total of all maturities..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | (8) Capital assets, liabilities..... | 522 | [illegible] | [illegible] | - | - | - | -171 |
| | (9) Summary ((7) + (8))..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Dec..... | (1) Demand/spot..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | (2) 3 days-1 month..... | [illegible] | [illegible] | -874 | [illegible] | [illegible] | -188 | [illegible] |
| | (3) Over 1 month-3 months..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | (4) Over 3 months-6 months..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | (5) Over 6 months-1 year..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | (6) Over 1 year..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | (7) Total of all maturities..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | (8) Capital assets, liabilities..... | [illegible] | [illegible] | [illegible] | - | - | - | -163 |
| | (9) Summary ((7) + (8))..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| 1978-Jan..... | (1) Demand/spot..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | (2) 3 days-1 month..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | (3) Over 1 month-3 months..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | (4) Over 3 months-6 months..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | (5) Over 6 months-1 year..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | (6) Over 1 year..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | (7) Total of all maturities..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| | (8) Capital assets, liabilities..... | [illegible] | [illegible] | [illegible] | - | - | - | -147 |
| | (9) Summary ((7) + (8))..... | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |

## FOREIGN CURRENCY POSITIONS

### Section V - German Mark Positions

### Table FCP-V-1. - Nonbanking Firms' Positions 1/

(In millions of German Marks)

| Position at end of month | Liquid assets 2/ | Short-term debt 3/ | Short-term trade | | Other assets 6/ | Other liabilities 7/ | Forward exchange 8/ | | Net position 9/ | Exchange rate 10/ | Positions held by offices in: |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Receivables 4/ | Payables 5/ | | | Bought | Sold | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Aug. 1977 | 1,125 | 807 | 308 | 2,011 | 1,426 | 2,718 | 2,818 | 1,669 | -1,528 | 2.3176 | United States |
| Sept. 1977 | 7,570 | 7,856 | 14,323 | 9,874r | 19,106 | 17,208 | 1,595 | 1,773 | 5,883r | 2.3089 | Abroad |
| Sept. 1977 | 1,027 | 811r | 334 | 1,848r | 1,379r | 2,603 | 3,007 | 1,236 | -751r | 2.3089 | United States |
| Sept. 1977 | 8,597 | 8,667r | 14,657 | 11,722r | 20,485r | 19,811 | 4,602 | 3,009 | 5,132r | 2.3089 | Worldwide |
| Oct. 1977 | 1,023 | 626 | 345 | 1,623 | 1,222 | 2,242 | 2,872 | 1,192 | -222 | 2.2433 | United States |
| Nov. 1977 | 1,708 | 547 | 407 | 1,733 | 1,218 | 2,187 | 2,839 | 1,536 | -441 | 2.2205 | United States |
| Dec. 1977 | 7,943r | 6,859r | 14,064r | 9,078r | 17,346r | 16,935r | 1,620 | 1,461 | 6,640r | 2.0984 | Abroad |
| Dec. 1977 | 1,101 | 540 | 375 | 998 | 1,258 | 2,155 | 2,440 | 1,646 | -165 | 2.0984 | United States |
| Dec. 1977 | 9,044r | 7,399r | 14,439r | 10,076r | 18,604r | 19,090r | 4,060 | 3,107 | 6,475r | 2.0984 | Worldwide |
| Jan. 1978 | 1,082 | 481 | 310 | 924 | 1,298 | 2,218 | 2,404 | 1,702 | -231 | 2.1079 | United States |

### Table FCP-V-2. - Weekly Bank Positions 11/

(In millions of German marks)

| Date | Assets and liabilities 12/ | | | | | Exchange contracts 13/ | | | | | Net position | | | Exchange rate 17/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Banks in U.S. | | | Foreign branch net | World-wide net | Banks in U.S. | | | Foreign branch net | World-wide net | United States 14/ | Foreign branch 15/ | World-wide 16/ | |
| | Assets | Liabilities | Net | | | Bought | Sold | Net | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 8/03/77 | 803 | 612 | 191 | 4,365 | 4,556 | 28,656 | 28,759 | -103 | -2,807 | -2,910 | 88 | 1,558 | 1,646 | 2.2938 |
| 8/10/77 | 885 | 651 | 234 | 4,041 | 4,275 | 29,099 | 29,436 | -337 | -2,574 | -2,911 | -105 | 1,467 | 1,364 | 2.3194 |
| 8/17/77 | 867 | 587 | 280 | 3,680 | 3,960 | 30,056 | 30,571 | -515 | -2,248 | -2,763 | -235 | 1,432 | 1,197 | 2.3307 |
| 8/24/77 | 857 | 643 | 214 | 4,048 | 4,262 | 30,912 | 31,166 | -254 | -2,597 | -2,851 | -40 | 1,451 | 1,411 | 2.3037 |
| 8/31/77 | 799 | 624 | 175 | 4,072 | 4,247 | 29,947 | 30,270 | -323 | -2,715 | -3,038 | -148 | 1,357 | 1,209 | 2.3176 |
| 9/07/77 | 838 | 586 | 252 | 4,667 | 4,919 | 27,906 | 28,254 | -348 | -3,514 | -3,862 | -96 | 1,153 | 1,057 | 2.3182 |
| 9/14/77 | 853 | 594 | 259 | 4,349 | 4,608 | 28,063 | 28,706 | -643 | -3,442 | -4085r | -384 | 907 | 523 | 2.3280 |
| 9/21/77 | 931 | 658 | 273 | 4,260 | 4,533 | 28,765 | 29,287 | -522 | -3,299 | -3,821 | -249 | 961 | 712 | 2.3215 |
| 9/28/77 | 804 | 621 | 183 | 4,534 | 4,717 | 29,178 | 29,693 | -515 | -3,406 | -3,921 | -332 | 1,128 | 796 | 2.3259 |
| 10/05/77 | 1,005 | 610 | 395 | 4,503 | 4,898 | 31,525 | 32,045 | -520 | -3,154 | -3,674 | -125 | 1,349 | 1,224 | 2.3003 |
| 10/12/77 | 1,035 | 662 | 373 | 4,862 | 5,235 | 31,237 | 31,829 | -592 | -3,570 | -4,162 | -219 | 1,292 | 1,073 | 2.2903 |
| 10/19/77 | 944 | 675 | 269 | 4,515 | 4,784 | 32,665 | 32,681 | -16 | -3,398 | -3,414 | 253 | 1,117 | 1,370 | 2.2871 |
| 10/26/77 | 888 | 705 | 183 | 4,469 | 4,652 | 31,823 | 32,023 | 200 | -3,076 | -3,276 | -17 | 1,393 | 1,376 | 2.2627 |
| 11/02/77 | 1,112 | 882 | 230 | 3,870 | 4,100 | 32,335r | 32,322 | 13 | -2,742 | -2,729 | 243 | 1,128 | 1,371 | 2.2447 |
| 11/09/77 | 1,047 | 850 | 197 | 3,713 | 3,910 | 30,065 | 30,372 | -307 | -2,454 | -2,761 | -110 | 1,259 | 1,149 | 2.2630 |
| 11/16/77 | 1,021 | 876 | 145 | 3,613 | 3,758 | 33,468 | 33,799 | -331 | -2,380 | -2,711 | -186 | 1,233 | 1,047 | 2.2476 |
| 11/23/77 | 1,066 | 761 | 305 | 3,340 | 3,645 | 32,006r | 32,433 | -427 | -1,956 | -2,383 | -122 | 1,384 | 1,262 | 2.2310 |
| 11/30/77 | 1,018 | 803 | 215 | 3,422 | 3,637 | 32,435r | 32,948 | -513 | -2,023 | -2,536 | -298 | 1,299 | 1,001 | 2.2205 |
| 12/07/77 | 1,142 | 854 | 288 | 2,829 | 3,117 | 33,848 | 34,252 | -404 | -1,436 | -1,840 | -116 | 1,393 | 1,277 | 2.1638 |
| 12/14/77 | 1/014 | 900 | 114 | 3,074 | 3,188 | 34,504 | 34,748 | -184 | -1,600 | -1,784 | -70 | 1,473 | 1,403 | 2.1384 |
| 12/21/77 | 963 | 656 | 307 | 3,193 | 3,500 | 31,370 | 31,815 | -445 | -1,941 | -2,386 | -138 | 1,252 | 1,114 | 2.1288 |
| 12/28/77 | 844 | 809 | 35 | 3,703 | 3,738 | 30,407 | 30,715 | -308 | -2,361 | -2,669 | -273 | 1,342 | 1,069 | 2.1146 |
| 1/04/78 | 831 | 702 | 129 | 3,078 | 3,907 | 31,430 | 31,760 | -330 | -2,469 | -2,799 | -201 | 1,309 | 1,108 | 2.1345 |
| 1/11/78 | 890 | 615 | 275 | 4,059 | 4,334 | 34,486 | 34,506 | -490 | -2,777 | -3,267 | -215 | 1,282 | 1,067 | 2.1086 |
| 1/18/78 | 863 | 663 | 200 | 4,305 | 4,505 | 32,500 | 33,029 | -529 | -3,002 | -3,531 | -329 | 1,303 | 974 | 2.1202 |
| 1/25/78 | 966 | 591 | 375 | 4,807 | 5,182 | 32,401 | 32,782 | -381 | -3,223 | -3,604 | -6 | 1,584 | 1,578 | 2.0981 |

Footnotes at end of Table FCP-X-3.

## Section V - German Mark Positions

### Table FCP-V-3. - Consolidated Monthly Bank Positions 19/

(In millions of German marks)

| End of month | Maturity | Worldwide | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | Balance sheet items | | | Foreign exchange contracts 20/ | | | Net overall position 21/ |
| | | Assets 19/ | Liabilities | Net | Bought | Sold | Net | |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1977-Aug. | (1) Demand/spot | [illegible] | 10,075 | -3,633 | 17,602 | 17,339 | [illegible] | -3,368 |
| | (2) 3 days-1 month | 14,224 | 16,535 | -2,311 | 16,957 | 18,931 | -1,974 | -4,285 |
| | (3) Over 1 month-3 months | 12,553 | 9,375 | 3,178 | 19,[illegible]9 | 21,16[illegible] | -1,47[illegible] | 1,899 |
| | (4) Over 3 months-6 months | 6,709 | 4,909 | 1,800 | 13,[illegible]9 | 14,[illegible]5 | -3[illegible] | 1,[illegible]0 |
| | (5) Over 6 months-1 year | 4,[illegible] | 2,506 | [illegible],[illegible] | [illegible],73[illegible] | [illegible],[illegible] | 46[illegible] | 2,48[illegible] |
| | (6) Over 1 year | 2,154 | [illegible],286 | [illegible] | 4,743 | 4,869 | -126 | [illegible],744 |
| | (7) Total of all maturities | 54,895 | 50,686 | 4,209 | 8[illegible],[illegible]95 | [illegible],[illegible]32 | -3,13[illegible] | 1,07[illegible] |
| | (8) Capital assets, liabilities | 1,[illegible]89 | 1,[illegible]92 | -[illegible]3 | - | - | - | -[illegible]3 |
| | (9) Summary ((7) + (8)) | 56,984 | [illegible],618 | 3,[illegible]6[illegible] | 8[illegible],19[illegible] | [illegible]5,[illegible]32 | -3,137 | 229 |
| Sept. | (1) Demand/spot | 7,33[illegible] | 11,313 | -3,97[illegible] | 15,[illegible]921 | 16,236 | [illegible]85 | -3,291 |
| | (2) 3 days-1 month | 15,[illegible]04 | 15,613 | -[illegible]209 | 16,382 | 18,35[illegible] | -1,975 | -[illegible],184 |
| | (3) Over 1 month-[illegible] months | 11,877 | 9,794 | 2,08[illegible] | 20,045 | [illegible]1,833 | -1,78[illegible] | 295 |
| | (4) Over 3 months-6 months | [illegible],497 | 4,731 | 1,7[illegible] | 14,256 | 14,[illegible]80 | -[illegible]24 | 1,142 |
| | (5) Over 6 months-1 year | 4,453 | 2,244 | [illegible],209 | 10,745 | [illegible]0,925 | 820 | [illegible],029 |
| | (6) Over 1 year | [illegible],622 | 7,[illegible]6[illegible] | [illegible],35[illegible] | 4,601 | 4,[illegible]9 | [illegible]2 | [illegible],38[illegible] |
| | (7) Total of all maturities | 54,99[illegible] | 5[illegible],761 | 4,229 | [illegible]1,96[illegible] | [illegible]4,[illegible]00 | -[illegible],850 | 1,379 |
| | (8) Capital assets, liabilities | 1,05[illegible] | 1,96[illegible] | -90[illegible] | - | - | - | -907 |
| | (9) Summary ((7) + (8)) | 56,04[illegible] | [illegible]2,72[illegible] | [illegible],32[illegible] | [illegible]1,96[illegible] | [illegible]4,80[illegible] | -[illegible],[illegible]00 | 472 |
| Oct. | (1) Demand/spot | [illegible],354 | [illegible]0,80[illegible] | -[illegible],454 | 14,498 | 14,[illegible]9[illegible] | 20[illegible] | -3,252 |
| | (2) 3 days-1 month | 14,761 | 16,[illegible]3[illegible] | -[illegible],574 | 16,795 | 18,[illegible]9[illegible] | -1,897 | -3,471 |
| | (3) Over 1 month-[illegible] months | 13,731 | 11,409 | [illegible],3[illegible] | 21,247 | 22,[illegible]25 | -1,47[illegible] | 844 |
| | (4) Over 3 months-6 months | [illegible],499 | [illegible],32[illegible] | [illegible],173 | 15,111 | 16,[illegible]69 | -[illegible]458 | 1,215 |
| | (5) Over 6 months-1 year | 4,380 | 2,292 | [illegible],0[illegible]8 | 12,20[illegible] | 11,12[illegible] | 1,084 | [illegible],17[illegible] |
| | (6) Over 1 year | [illegible],717 | [illegible],055 | [illegible],66[illegible] | [illegible],776 | [illegible],97[illegible] | -[illegible]202 | [illegible],[illegible]10 |
| | (7) Total of all maturities | 56,44[illegible] | [illegible],[illegible]2[illegible] | [illegible],21[illegible] | [illegible]4,[illegible]36 | [illegible]7,[illegible]85 | -[illegible],249 | [illegible]9[illegible] |
| | (8) Capital assets, liabilities | 1,090 | 1,[illegible]96[illegible] | -[illegible]87[illegible] | - | - | - | -[illegible]87[illegible] |
| | (9) Summary ((7) + (8)) | [illegible]7,5[illegible] | 54,191 | [illegible],[illegible]41 | [illegible]4,63[illegible] | [illegible]7,[illegible]85 | -[illegible],[illegible]49 | [illegible]2 |
| Nov. | (1) Demand/spot | 7,745 | [illegible]0,[illegible]4 | -[illegible],[illegible]98 | 17,431r | [illegible]7,[illegible]48r | [illegible]83 | -[illegible],[illegible]15 |
| | (2) 3 days-1 month | 13,173 | 14,[illegible]58 | -1,[illegible]85 | 16,[illegible]06r | 18,[illegible]50r | -1,[illegible]44 | -[illegible],[illegible]20 |
| | (3) Over 1 month-[illegible] months | 15,473 | 14,941 | [illegible]32 | 21,820 | 22,[illegible]33 | -[illegible]13 | -[illegible]81 |
| | (4) Over 3 months-6 months | 6,460 | 4,[illegible]8[illegible] | 2,375 | 15,389 | 16,[illegible]00 | -1,[illegible]11 | 1,[illegible]14 |
| | (5) Over 6 months-1 year | 4,9[illegible]5 | 2,307 | [illegible],67[illegible] | 12,320r | 11,64[illegible]r | [illegible]72 | 3,450 |
| | (6) Over 1 year | 9,[illegible]0[illegible] | [illegible],18[illegible] | [illegible],114 | [illegible],[illegible]5[illegible] | [illegible],74[illegible] | -[illegible]80 | 1,934 |
| | (7) Total of all maturities | 57,1[illegible]8 | 53,622 | [illegible],516 | 89,333r | 91,[illegible]24r | -2,491 | 1,025 |
| | (8) [illegible]apital assets, liabilities | 1,[illegible]77 | [illegible],[illegible]84 | -[illegible]76[illegible] | - | - | - | -[illegible]766 |
| | (9) Summary ((7) + (8)) | 58,41[illegible] | 55,[illegible]0[illegible] | [illegible],75[illegible] | 89,333r | 91,824r | -2,491 | 259 |
| Dec. | (1) Demand/spot | [illegible],[illegible]31 | 11,719 | -4,188 | [illegible],155 | [illegible],735 | -580 | -4,768 |
| | (2) [illegible] days-1 month | 18,415 | 19,034 | -619 | 19,160 | 20,618 | -1,458 | -2,077 |
| | (3) Over 1 month-[illegible] months | 13,499 | 12,[illegible]0[illegible] | 1,493 | 20,920 | 22,342 | -1,422 | 71 |
| | (4) Over 3 months-6 months | 7,014 | 4,4[illegible] | 2,589 | 15,770 | 16,349 | -[illegible]579 | 2,010 |
| | (5) Over 6 months-1 year | 4,915 | [illegible],048 | 1,867 | 14,166 | 13,[illegible]68 | [illegible]098 | 2,865 |
| | (6) Over 1 year | 10,[illegible]65 | [illegible],2[illegible] | 2,897 | 3,533 | 3,70[illegible] | -172 | [illegible],725 |
| | (7) Total of all maturities | 61,539 | [illegible]7,[illegible]00 | 4,039 | [illegible]9,[illegible]04 | 82,91[illegible] | -3,213 | 826 |
| | (8) Capital assets, liabilities | 1,11[illegible] | 1,9[illegible]7 | -[illegible]8[illegible] | - | - | - | -[illegible]52 |
| | (9) Summary ((7) + (8)) | [illegible],[illegible]54 | 59,467 | [illegible],[illegible]27 | 79,704 | [illegible]2,91[illegible] | -3,213 | -26 |
| 1978-Jan. | (1) Demand/spot | 7,781 | 10,90[illegible] | -[illegible],12[illegible] | 15,204 | 15,103 | 101 | -3,025 |
| | (2) [illegible] days-1 month | 16,912 | 19,[illegible]1[illegible] | -[illegible],09[illegible] | 17,589 | 19,028 | -1,439 | -4,537 |
| | (3) Over 1 month-[illegible] months | 15,17[illegible] | 12,284 | [illegible],[illegible]8[illegible] | 21,759 | [illegible]3,[illegible]8[illegible] | -1,527 | [illegible],[illegible]61 |
| | (4) Over 3 months-6 months | 7,291 | 5,074 | 2,217 | 16,588 | 17,90[illegible] | -1,318 | 899 |
| | (5) Over 6 months-1 year | 4,860 | [illegible],43[illegible] | 1,422 | 14,610 | 13,488 | 1,022 | 2,444 |
| | (6) Over 1 year | 9,727 | [illegible],[illegible]09 | [illegible],81[illegible] | [illegible],731 | [illegible],78[illegible] | -[illegible]54 | [illegible],[illegible]14 |
| | (7) Total of all maturities | 60,743 | [illegible],[illegible]22 | 4,121 | [illegible]9,[illegible]31 | 92,[illegible]96 | -[illegible],21[illegible] | 906 |
| | (8) Capital assets, liabilities | 1,109 | 1,780 | -671 | - | - | - | -671 |
| | (9) Summary ((7) + (8)) | [illegible]1,[illegible]52 | 58,402 | [illegible],[illegible]50 | 89,[illegible]91 | [illegible]2,[illegible]96 | -[illegible],215 | 235 |

## FOREIGN CURRENCY POSITIONS

### Section VI - Italian Lira Positions

### Table FCP-VI-1. - Nonbanking Firms' Positions 1/

(In millions of Italian lire)

| Position at end of month | Liquid assets 2/ | Short-term debt 3/ | Short-term trade | | Other assets 6/ | Other liabilities 7/ | Forward exchange 8/ | | Net position 9/ | Exchange rate 10/ | Positions held by offices in: |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Receivables 4/ | Payables 5/ | | | Bought | Sold | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Aug. 1977 | 4,267 | 97,659 | 185,327 | 13,530 | 47,626 | 28,621 | 73,397 | 83,030 | 87,777 | 882.03 | United States |
| Sept. 1977 | n.a. | n.a. | 2,849,647 | 1,488,143 | 2,028,373 | 1,901,536 | 40,329 | 259,325 | 393,038 | 882.42 | Abroad |
| Sept. 1977 | n.a. | n.a. | 182,881 | 14,717 | 48,840 | 29,267 | 63,721 | 67,511 | 80,936 | 882.42 | United States |
| Sept. 1977 | 419,549 | 1,398,857 | 3,032,528 | 1,502,870 | 2,077,213 | 1,930,803 | 104,050 | 326,836 | 473,974 | 884.42 | Worldwide |
| Oct. 1977 | n.a. | n.a. | 149,114 | 16,012 | 47,521 | 28,703 | 63,986 | 69,088 | 58,193 | 878.16 | United States |
| Nov. 1977 | n.a. | n.a. | 185,112 | 11,138 | 50,615 | 30,212 | 88,555 | 87,870 | 91,585 | 876.71 | United States |
| Dec. 1977 | n.a. | n.a. | 3,078,168r | 1,533,946r | 1,940,337r | 1,852,742r | 56,000 | 359,047r | 474,192r | 870.32 | Abroad |
| Dec. 1977 | n.a. | n.a. | 167,502 | 14,641 | 48,904 | 31,817 | 98,626 | 95,490 | 63,722 | 870.32 | United States |
| Dec. 1977 | 477,579r | 1,441,519r | 3,245,670r | 1,548,587r | 1,989,241r | 1,884,559r | 154,626 | 454,537r | 537,914r | 870.32 | Worldwide |
| Jan. 1978 | n.a. | n.a. | 156,830 | 14,788 | 51,487 | 29,235 | 86,086 | 117,012 | 2,761 | 866.83 | United States |

### Table FCP-VI-2. Weekly Bank Positions 11/

(In millions of Italian lire)

| Date | Assets and liabilities 12/ | | | | | Exchange contracts 12/ | | | | | Net position | | | Exchange rate 17/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Banks in U.S. | | | Foreign branch net | Worldwide net | Banks in U.S. | | | Foreign branch net | Worldwide net | United States 14/ | Foreign branch 15/ | Worldwide 16/ | |
| | Assets | Liabilities | Net | | | Bought | Sold | Net | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 8/03/77 | n.a. | n.a. | 45,340 | 103,262 | 148,602 | 958,148 | 996,089 | -37,941 | -9,948 | -47,889 | 7,399 | 93,314 | 100,713 | 881.45 |
| 8/10/77 | 69,276 | 12,903 | 56,373 | 124,997 | 181,370 | 927,250 | 974,150 | -46,900 | -30,990 | -77,890 | 9,473 | 94,007 | 103,480 | 881.45 |
| 8/17/77 | 60,069 | 7,778 | 52,291 | 113,196 | 165,487 | 978,700 | 1,029,708 | -51,008 | -53,920 | -104,928 | 1,283 | 59,276 | 60,559 | 883.39 |
| 8/24/77 | 54,653 | 6,486 | 48,167 | 115,930 | 164,097 | 978,981 | 1,032,083 | -53,102 | -28,657 | -81,759 | -4,935 | 87,273 | 82,338 | 881.25 |
| 8/31/77 | 56,027 | 6,537 | 49,490 | 85,085 | 134,575 | 935,194 | 990,834 | -55,640 | -4,716 | -60,356 | -6,150 | 80,369 | 74,219 | 882.03 |
| 9/07/77 | n.a. | n.a. | 44,676 | 102,021 | 146,697 | 891,194 | 924,341 | -33,147 | -18,585 | -51,732 | 11,529 | 83,436 | 94,965 | 882.22 |
| 9/14/77 | 49,572 | 6,171 | 43,401 | 88,262 | 131,663 | 963,315 | 1,026,303 | -62,988 | -37,050 | -100,038 | -19,587 | 51,212 | 31,625 | 884.66 |
| 9/21/77 | n.a. | n.a. | 46,982 | 91,038 | 138,020 | 928,935 | 986,557 | -57,622 | -24,270 | -81,892 | -10,640 | 66,768 | 56,128 | 882.81 |
| 9/28/77 | 49,190 | 5,115 | 44,075 | 105,010 | 149,085 | 854,198 | 986,987 | -42,789 | -33,946 | -76,735 | 1,286 | 71,064 | 72,350 | 883.78 |
| 10/05/77 | 42,385 | 8,786 | 33,599 | 131,219 | 164,818 | 889,546 | 911,487 | -21,941 | -39,313 | -61,254 | 11,658 | 91,906 | 103,564 | 881.45 |
| 10/12/77 | 42,702 | 3,207 | 39,495 | 99,503 | 138,998 | 883,891 | 923,428 | -39,537 | -28,109 | -67,646 | -42 | 71,394 | 71,352 | 881.64 |
| 10/19/77 | 37,068 | 11,928 | 25,140 | 68,552 | 93,692 | 892,634 | 918,918 | -26,284 | -1,234 | -27,518 | -1,144 | 67,318 | 66,174 | 880.67 |
| 10/26/77 | 46,136 | 3,299 | 42,837 | 111,886 | 154,723 | 841,530 | 883,148 | -41,618 | -31,335 | -72,953 | 1,219 | 80,551 | 81,770 | 879.51 |
| 11/02/77 | 38,644 | 6,654 | 31,990 | 102,749 | 134,739 | 942,495 | 972,770 | -30,275 | -18,607 | -48,882 | 1,715 | 84,142 | 85,857 | 877.67 |
| 11/09/77 | 41,740 | 4,026 | 37,714 | 112,116 | 149,830 | 883,023 | 922,524 | -39,501 | -31,514 | -71,015 | -1,787 | 80,602 | 78,815 | 879.89 |
| 11/16/77 | 44,477 | 6,234 | 38,243 | 74,466 | 112,709 | 902,138 | 946,595 | -44,457 | -380 | -44,837 | -6,214 | 74,086 | 67,872 | 877.96 |
| 11/23/77 | 43,959 | 5,638 | 38,321 | 72,955 | 111,276 | 950,609 | 981,130 | -30,521 | 14,251 | -16,270 | 7,800 | 87,206 | 95,006 | 877.39 |
| 11/30/77 | 69,206 | 2,333 | 66,873 | 97,362 | 164,235 | 928,230 | 989,363 | -61,133 | -9,733 | -70,866 | 5,740 | 87,629 | 93,369 | 876.71 |
| 12/07/77 | 64,305 | 2,100 | 62,205 | 59,257 | 121,462 | 1,014,020 | 1,062,793 | -48,773 | 25,989 | -22,784 | 13,432 | 85,246 | 98,678 | 876.14 |
| 12/14/77 | 61,324 | 5,227 | 56,097 | 92,350 | 148,447 | 1,046,478 | 1,095,704 | -49,226 | -11,406 | -60,632 | 6,871 | 80,944 | 87,815 | 872.89 |
| 12/21/77 | 86,065 | 8,828 | 77,237 | 89,044 | 166,281 | 1,093,326 | 1,157,051 | -63,725 | -13,571 | -77,296 | 13,512 | 75,473 | 88,985 | 874.70 |
| 12/28/77 | n.a. | n.a. | 72,005 | 89,799 | 161,804 | 973,505 | 1,043,642 | -70,137 | -20,083 | -90,220 | 1,868 | 69,716 | 71,584 | 873.74 |
| 1/04/78 | 73,270 | 17,079 | 56,191 | 93,121 | 149,312 | 1,016,573 | 1,074,376 | -57,803 | -56,591 | -114,394 | -1,612 | 36,530 | 34,918 | 867.68 |
| 1/11/78 | n.a. | n.a. | 67,611 | 114,624 | 182,235 | 1,054,223 | 1,126,267 | -72,044 | -50,046 | -122,090 | -4,433 | 64,578 | 60,145 | 872.22 |
| 1/18/78 | 75,799 | 25,603 | 50,196 | 111,571 | 161,767 | 1,068,584 | 1,121,101 | -52,517 | -54,679 | -107,196 | -2,321 | 56,892 | 54,571 | 874.51 |
| 1/25/78 | n.a. | n.a. | 68,186 | 125,128 | 193,314 | 1,089,498 | 1,171,938 | -82,440 | -66,004 | -148,444 | -14,254 | 59,124 | 44,870 | 866.27 |

Footnotes at end of Table FCP-X-3.

## FOREIGN CURRENCY POSITIONS

### Section VII - Japanese Yen Positions

### Table FCP-VII-1. - Nonbanking Firms' Positions 1/

(In millions of Japanese yen)

| Position at end of month | Liquid assets 2/ | Short-term debt 3/ | Short-term trade: Receivables 4/ | Short-term trade: Payables 5/ | Other assets 6/ | Other liabilities 7/ | Forward exchange 8/: Bought | Forward exchange 8/: Sold | Net position 9/ | Exchange rate 10/ | Positions held by offices in: |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Aug. 1977 | 42,427 | 984 | 23,361 | 29,294 | 38,547 | 10,215 | 86,991 | 88,433 | 62,400 | 267.52 | United States |
| Sept. 1977 | 187,293 | 293,550 | 662,382 | 442,973 | 416,936 | 348,007 | 21,377 | 8,076 | 195,382 | 263.59 | Abroad |
| Sept. 1977 | 42,623 | 737 | 21,094 | 31,941 | 36,900 | 8,486 | 106,713 | 90,615 | 75,551 | 263.59 | United States |
| Sept. 1977 | 229,916 | 294,287 | 683,476 | 474,914 | 453,836 | 356,493 | 128,090 | 98,691 | 270,933 | 263.59 | Worldwide |
| Oct. 1977 | n.a. | n.a. | 25,618 | 31,217 | n.a. | n.a. | 106,196 | 97,547 | 91,388 | 248.91 | United States |
| Nov. 1977 | n.a. | n.a. | 21,621 | 28,984 | n.a. | n.a. | 109,374 | 114,677 | 77,830 | 244.11 | United States |
| Dec. 1977 | n.a. | n.a. | 607,182r | 395,255r | n.a. | n.a. | 26,435 | 6,985 | 242,329r | 239.97 | Abroad |
| Dec. 1977 | n.a. | n.a. | 19,062 | 27,193 | n.a. | n.a. | 98,490 | 110,242 | 72,418 | 239.97 | United States |
| Dec. 1977 | 274,948r | 286,716r | 626,244r | 422,448r | 491,664r | 376,643r | 124,925 | 117,227 | 314,747r | 239.97 | Worldwide |
| Jan. 1978 | 82,551 | 1,475 | 23,763 | 34,310 | 29,395 | 8,601 | 125,730 | 118,075 | 98,978 | 241.49 | United States |

### Table FCP-VII-2. - Weekly Bank Positions 11/

(In millions of Japanese yen)

| Date | Assets and liabilities 12/: Banks in U.S.: Assets | Banks in U.S.: Liabilities | Banks in U.S.: Net | Foreign branch net | Worldwide net | Exchange contracts 13/: Banks in U.S.: Bought | Banks in U.S.: Sold | Banks in U.S.: Net | Foreign branch net | Worldwide net | United States 14/ | Net position: Foreign branch 15/ | Net position: Worldwide 16/ | Exchange rate 17/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 8/03/77 | 57,656 | 10,553 | 47,103 | 383,491 | 430,594 | 1,015,321 | 1,062,594 | -47,273 | -321,639 | -368,912 | -170 | 61,852 | 61,682 | 265.53 |
| 8/10/77 | 53,656 | 16,963 | 36,693 | 374,156 | 410,849 | 996,699 | 1,038,147 | -41,448 | -325,034 | -366,482 | -4,755 | 49,122 | 44,367 | 266.06 |
| 8/17/77 | 44,012 | 10,791 | 33,221 | 376,914 | 410,135 | 1,064,325 | 1,100,485 | -36,160 | -325,956 | -362,116 | -2,939 | 50,958 | 48,019 | 266.97 |
| 8/24/77 | 42,921 | 12,750 | 30,171 | 381,598 | 411,769 | 1,069,762 | 1,103,587 | -33,825 | -318,642 | -352,467 | -3,654 | 62,956 | 59,302 | 265.98 |
| 8/31/77 | 49,539 | 17,180 | 32,359 | 377,114 | 409,473 | 1,067,658 | 1,098,037 | -30,379 | -318,167 | -348,546 | 1,980 | 58,947 | 60,927 | 267.52 |
| 9/07/77 | 50,661 | 20,857 | 29,804 | 379,243 | 409,047 | 1,101,400 | 1,119,653 | -18,253 | -317,515 | -335,768 | 11,551 | 61,728 | 73,279 | 266.92 |
| 9/14/77 | 47,536 | 25,784 | 21,752 | 383,002 | 404,754 | 1,103,703 | 1,119,541 | -15,838 | -325,604 | -341,442 | 5,914 | 57,398 | 63,312 | 266.92 |
| 9/21/77 | 45,641 | 17,284 | 28,357 | 398,972 | 427,329 | 1,083,642 | 1,102,901 | -19,259 | -324,010 | -343,269 | 9,098 | 74,962 | 84,060 | 266.95 |
| 9/28/77 | 46,602 | 16,619 | 29,983 | 379,762 | 409,745 | 1,145,217 | 1,155,920 | -10,703 | -316,852 | -327,555 | 19,280 | 62,910 | 82,190 | 266.67 |
| 10/05/77 | 60,571 | 17,681 | 42,890 | 381,042 | 423,932 | 1,400,460 | 1,432,533 | -32,073 | -316,400 | -348,473 | 10,817 | 64,642 | 75,459 | 260.86 |
| 10/12/77 | 64,789 | 16,722 | 48,067 | 386,043 | 434,110 | 1,390,611 | 1,423,229 | -32,618 | -327,637 | -360,255 | 15,449 | 58,406 | 73,855 | 256.57 |
| 10/19/77 | 70,883 | 13,974 | 56,909 | 379,255 | 436,164 | 1,508,007 | 1,534,833 | -26,826 | -323,813 | -350,639 | 30,083 | 55,442 | 85,525 | 255.50 |
| 10/26/77 | 65,715 | 15,561 | 50,154 | 376,544 | 426,698 | 1,467,712 | 1,501,683 | -33,971 | -330,300 | -364,271 | 16,183 | 46,244 | 62,427 | 251.52 |
| 11/02/77 | 68,380 | 28,354 | 40,026 | 381,379 | 421,405 | 1,511,909 | 1,533,376 | -21,467 | -329,128 | -350,595 | 18,559 | 52,251 | 70,810 | 247.69 |
| 11/09/77 | 49,615 | 25,997 | 23,618 | 387,032 | 410,650 | 1,445,072 | 1,463,065 | -17,993 | -338,715 | -356,708 | 5,625 | 48,317 | 53,942 | 247.28 |
| 11/16/77 | 62,931 | 26,207 | 36,724 | 399,000 | 435,724 | 1,515,371 | 1,542,751 | -27,380 | -331,160 | -358,540 | 9,344 | 67,840 | 77,184 | 245.26 |
| 11/23/77 | 66,760 | 25,945 | 40,815 | 400,854 | 441,669 | 1,726,571 | 1,759,759 | -33,188 | -342,450 | -375,638 | 7,627 | 58,404 | 66,031 | 240.04 |
| 11/30/77 | 48,760 | 26,925 | 21,835 | 375,905 | 397,740 | 1,734,640 | 1,724,238 | 10,402 | -315,962 | -305,560 | 32,237 | 59,943 | 92,180 | 244.11 |
| 12/07/77 | 51,959 | 29,117 | 22,842 | 387,109 | 409,951 | 1,716,691 | 1,718,958 | -2,267 | -329,715 | -331,982 | 20,575 | 57,394 | 77,969 | 241.52 |
| 12/14/77 | 52,354 | 31,206 | 21,148 | 400,752 | 421,900 | 1,774,764 | 1,787,908 | -13,144 | -336,874 | -350,018 | 8,004 | 63,878 | 71,882 | 238.07 |
| 12/21/77 | 65,409 | 18,701 | 46,708 | 378,379 | 425,087 | 1,703,667 | 1,743,568 | -39,901 | -320,046 | -359,947 | 6,807 | 58,333 | 65,140 | 241.49 |
| 12/28/77 | 69,023 | 10,625 | 58,398 | 388,165 | 446,563 | 1,579,687 | 1,627,184 | -47,497 | -320,674 | -368,171 | 10,901 | 67,491 | 78,392 | 240.18 |
| 1/04/78 | 66,376 | 9,487 | 56,889 | 396,387 | 453,276 | 1,685,165 | 1,716,948 | -31,783 | -337,257 | -369,040 | 25,106 | 59,130 | 84,236 | 243.01 |
| 1/11/78 | 66,453 | 10,952 | 55,501 | 422,751 | 478,252 | 1,680,226 | 1,718,273 | -38,047 | -361,584 | -399,631 | 17,454 | 61,167 | 78,621 | 240.07 |
| 1/18/78 | 79,387 | 11,021 | 68,366 | 436,857 | 505,223 | 1,831,964 | 1,862,241 | -30,277 | -377,596 | -407,873 | 38,089 | 59,261 | 97,350 | 242.32 |
| 1/25/78 | 62,527 | 13,464 | 49,063 | 448,155 | 497,218 | 1,798,480 | 1,829,385 | -30,905 | -382,944 | -413,849 | 18,158 | 65,211 | 83,369 | 240.91 |

Footnotes at end of Table FCP-X-3.

## Section VII - Japanese Yen Positions

### Table FCP-VII-3. - Consolidated Monthly Bank Positions 18/

(In millions of Japanese yen)

| End of month | Maturity | Worldwide | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | Balance sheet items | | | Foreign exchange contracts 20/ | | | Net overall position 21/ |
| | | Assets 19/ (1) | Liabilities (2) | Net (3) | Bought (4) | Sold (5) | Net (6) | (7) |
| 1977-Aug..... | (1) Demand/spot..... | 149,699 | 373,325 | -223,626 | 239,637 | 242,458 | -2,821 | -226,447 |
| | (2) 3 days-1 month..... | 532,351 | 386,972 | 145,379 | 501,713 | 647,533 | -145,820 | -441 |
| | (3) Over 1 month-3 months..... | 681,558 | 284,672 | 396,886 | 607,175 | 718,035 | -110,860 | 286,026 |
| | (4) Over 3 months-6 months..... | 141,257 | 71,576 | 69,681 | 452,778 | 510,717 | -57,939 | 11,742 |
| | (5) Over 6 months-1 year..... | 27,141 | 28,561 | -1,420 | 237,548 | 257,837 | -20,289 | -21,709 |
| | (6) Over 1 year..... | 26,658 | 8,008 | 18,650 | 27,995 | 29,836 | -1,841 | 16,809 |
| | (7) Total of all maturities..... | 1,558,664 | 1,153,114 | 405,550 | 2,066,846 | 2,406,416 | -339,570 | 65,980 |
| | (8) Capital assets, liabilities..... | 31,638 | 35,941 | -4,303 | - | - | - | -4,303 |
| | (9) Summary ((7) + (8))..... | 1,590,302 | 1,189,055 | 401,247 | 2,066,846 | 2,406,416 | -339,570 | 61,677 |
| Sept..... | (1) Demand/spot..... | 166,739 | 367,279 | -200,540 | 466,234r | 437,150r | 29,084r | -171,456r |
| | (2) 3 days-1 month..... | 429,739 | 312,483 | 117,256 | 579,308r | 691,897r | -112,589r | 4,667r |
| | (3) Over 1 month-3 months..... | 830,847 | 431,093 | 399,754 | 593,515r | 742,322r | -148,807r | 250,947r |
| | (4) Over 3 months-6 months..... | 123,492 | 55,740 | 67,752 | 539,635r | 591,368r | -51,733r | 16,019r |
| | (5) Over 6 months-1 year..... | 25,022 | 21,036 | 3,986 | 233,769 | 260,458 | -26,689 | -22,703 |
| | (6) Over 1 year..... | 25,017 | 5,935 | 19,082 | 23,938 | 30,765 | -6,827 | 12,255 |
| | (7) Total of all maturities..... | 1,600,856 | 1,193,566 | 407,290 | 2,436,399r | 2,753,960r | -317,561r | 89,729r |
| | (8) Capital assets, liabilities..... | 32,429 | 40,124 | -7,695 | - | - | - | -7,695 |
| | (9) Summary ((7) + (8))..... | 1,633,285 | 1,233,690 | 399,595 | 2,436,399r | 2,753,960r | -317,561r | 82,034r |
| Oct..... | (1) Demand/spot..... | 152,586 | 399,993 | -247,407 | 367,303r | 369,790 | -2,487r | -249,894r |
| | (2) 3 days-1 month..... | 397,748 | 354,652 | 43,096 | 475,275r | 603,086r | -127,811r | -84,715r |
| | (3) Over 1 month-3 months..... | 857,302 | 310,680 | 546,622 | 959,847r | 1,043,084r | -83,237r | 463,385r |
| | (4) Over 3 months-6 months..... | 103,673 | 54,764 | 48,909 | 655,349r | 764,049r | -108,700 | -59,791 |
| | (5) Over 6 months-1 year..... | 29,223 | 21,048 | 8,175 | 223,839r | 251,892r | -28,053 | -19,878 |
| | (6) Over 1 year..... | 27,860 | 11,582 | 16,278 | 26,960 | 29,860 | -2,900 | 13,378 |
| | (7) Total of all maturities..... | 1,568,392 | 1,152,719 | 415,673 | 2,708,573r | 3,061,761r | -353,188r | 62,485r |
| | (8) Capital assets, liabilities..... | 32,981 | 36,359 | -3,378 | - | - | - | -3,378 |
| | (9) Summary ((7) + (8))..... | 1,601,373 | 1,189,078 | 412,295 | 2,708,573r | 3,061,761r | -353,188r | 59,107r |
| Nov..... | (1) Demand/spot..... | 147,940 | 414,337r | -266,397r | 458,961r | 476,899r | -17,938r | -284,335r |
| | (2) 3 days-1 month..... | 537,481 | 235,055 | 302,426 | 705,324r | 758,698r | -53,374r | 249,052r |
| | (3) Over 1 month-3 months..... | 742,122 | 428,736 | 313,386 | 935,830r | 1,075,856r | -140,026r | 173,360r |
| | (4) Over 3 months-6 months..... | 118,373 | 64,809 | 53,564 | 777,755r | 874,080r | -96,325 | -42,761 |
| | (5) Over 6 months-1 year..... | 35,051 | 19,506 | 15,545 | 219,499r | 255,257r | -35,758 | -20,213 |
| | (6) Over 1 year..... | 28,756 | 11,962 | 16,794 | 28,094 | 28,609 | -515 | 16,279 |
| | (7) Total of all maturities..... | 1,609,723 | 1,174,405r | 435,318r | 3,125,463r | 3,469,399r | -343,936r | 91,382r |
| | (8) Capital assets, liabilities..... | 34,272 | 37,862 | -3,590 | - | - | - | -3,590 |
| | (9) Summary ((7) + (8))..... | 1,643,995 | 1,212,267r | 431,728r | 3,125,463r | 3,469,399r | -343,936r | 87,792r |
| Dec..... | (1) Demand/spot..... | 194,975r | 408,774 | -213,799r | 255,512 | 238,450 | 17,062 | -196,737r |
| | (2) 3 days-1 month..... | 503,627r | 430,784 | 72,843r | 780,433r | 894,410r | -113,977r | -41,134r |
| | (3) Over 1 month-3 months..... | 796,091r | 295,683 | 500,408r | 945,371r | 1,058,166r | -112,795r | 387,613r |
| | (4) Over 3 months-6 months..... | 136,034r | 64,669 | 71,365r | 660,995r | 788,087r | -127,092r | -55,727r |
| | (5) Over 6 months-1 year..... | 19,199 | 14,246 | 4,953 | 212,517 | 239,899 | -27,382 | -22,429 |
| | (6) Over 1 year..... | 25,911 | 12,099 | 13,812 | 22,152 | 27,526 | -5,374 | 8,438 |
| | (7) Total of all maturities..... | 1,675,837r | 1,226,255 | 449,582r | 2,876,980r | 3,246,538r | -369,558r | 80,024r |
| | (8) Capital assets, liabilities..... | 35,128 | 35,746 | -618 | - | - | - | -618 |
| | (9) Summary ((7) + (8))..... | 1,710,965r | 1,262,001 | 448,964r | 2,876,980r | 3,246,538r | -369,558r | 79,406r |
| 1978-Jan..... | (1) Demand/spot..... | 160,035 | 410,229 | -250,194 | 389,159 | 395,407 | -6,248 | -256,442 |
| | (2) 3 days-1 month..... | 460,512 | 282,635 | 177,877 | 644,655 | 763,640 | -118,985 | 58,892 |
| | (3) Over 1 month-3 months..... | 843,462 | 398,141 | 445,321 | 1,168,631 | 1,297,258 | -128,627 | 316,694 |
| | (4) Over 3 months-6 months..... | 134,359 | 61,628 | 72,731 | 635,721 | 744,613 | -108,892 | -36,161 |
| | (5) Over 6 months-1 year..... | 24,330 | 15,245 | 9,085 | 261,527 | 280,512 | -18,985 | -9,900 |
| | (6) Over 1 year..... | 28,606 | 9,709 | 18,897 | 18,409 | 21,561 | -3,152 | 15,745 |
| | (7) Total of all maturities..... | 1,651,304 | 1,177,587 | 473,717 | 3,118,102 | 3,502,991 | -384,889 | 88,828 |
| | (8) Capital assets, liabilities..... | 30,747 | 31,779 | -1,032 | - | - | - | -1,032 |
| | (9) Summary ((7) + (8))..... | 1,682,051 | 1,209,366 | 472,685 | 3,118,102 | 3,502,991 | -384,889 | 87,796 |

## FOREIGN CURRENCY POSITIONS

### Section VIII - Swiss Franc Positions

### Table FCP-VIII-1. - Nonbanking Firms' Positions 1/

(In millions of Swiss francs)

| Position at end of month | Liquid assets 2/ | Short-term debt 3/ | Short-term trade | | Other assets 6/ | Other liabilities 7/ | Forward exchange 8/ | | Net position 9/ | Exchange rate 10/ | Positions held by offices in: |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Receivables 4/ | Payables 5/ | | | Bought | Sold | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Aug. 1977 | 281 | 1,181 | 59 | 234 | 560 | 3,341 | 407 | 124 | -3,573 | 2.3946 | United States |
| Sept. 1977 | 1,600r | 1,067 | 1,718r | 970 | 3,720r | 4,697r | 442 | 361 | 385r | 2.3471 | Abroad |
| Sept. 1977 | 277 | 1,202 | 56 | 219 | 473 | 3,310 | 474 | 161 | -3,612 | 2.3471 | United States |
| Sept. 1977 | 1,877r | 2,269 | 1,774r | 1,189 | 4,193r | 8,007r | 916 | 522 | -3,227r | 2.3471 | Worldwide |
| Oct. 1977 | 277 | 1,221 | 55 | 212 | 448 | 3,248 | 586 | 143 | -3,458 | 2.2297 | United States |
| Nov. 1977 | 299 | 1,236 | 56 | 221 | 429 | 3,292 | 635 | 230 | -3,560 | 2.1598 | United States |
| Dec. 1977 | 1,564r | 969 | 1,601r | 863r | 3,918r | 4,193r | 473 | 373 | 1,158r | 1.9914 | Abroad |
| Dec. 1977 | 394 | 1,209 | 46 | 242 | 477 | 3,182 | 792 | 206 | -3,130 | 1.9914 | United States |
| Dec. 1977 | 1,958r | 2,178 | 1,647r | 1,105r | 4,395r | 7,375r | 1,265 | 579 | -1,972r | 1.9914 | Worldwide |
| Jan. 1978 | 391 | 1,309 | 45 | 207 | 479 | 5,053 | 857 | 230 | -3,207 | 1.9792 | United States |

### Table FCP-VIII-2. - Weekly Bank Positions 11/

(In millions of Swiss francs)

| Date | Assets and liabilities 12/ | | | | | Exchange contracts 13/ | | | | | Net position | | | Exchange rate 17/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Banks in U.S. | | | Foreign branch net | Worldwide net | Banks in U.S. | | | Foreign branch net | Worldwide net | United States 14/ | Foreign branch 15/ | Worldwide 16/ | |
| | Assets | Liabilities | Net | | | Bought | Sold | Net | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 8/03/77 | 469 | 289 | 180 | 2,230 | 2,410 | 11,916 | 12,396 | -480 | -1,893 | -2,373 | -300 | 337 | 37 | 2.4021 |
| 8/10/77 | 456 | 257 | 199 | 2,194 | 2,393 | 11,947 | 12,283 | -336 | -1,973 | -2,309 | -137 | 221 | 84 | 2.4158 |
| 8/17/77 | 436 | 242 | 194 | 2,288 | 2,482 | 12,693 | 13,108 | -415 | -2,045 | -2,460 | -221 | 243 | 22 | 2.4359 |
| 8/24/77 | 514 | 309 | 205 | 2,118 | 2,323 | 13,062 | 13,359 | -297 | -1,804 | -2,101 | -92 | 314 | 222 | 2.3756 |
| 8/31/77 | 530 | 351 | 179 | 2,436 | 2,615 | 13,142 | 13,410 | -268 | -2,133 | -2,401 | -89 | 303 | 214 | 2.3946 |
| 9/07/77 | 523 | 368 | 155 | 2,219 | 2,374 | 13,270 | 13,586 | -316 | -2,061 | -2,377 | 161 | 158 | -3 | 2.3810 |
| 9/14/77 | 483 | 330 | 153 | 2,299 | 2,452 | 13,007 | 13,308 | -301 | -1,890 | -2,191 | -148 | 409 | 261 | 2.3878 |
| 9/21/77 | 480 | 351 | 129 | 2,020 | 2,149 | 14,107 | 14,423 | -316 | -1,727 | -2,043 | -187 | 293 | 106 | 2.3627 |
| 9/28/77 | 565 | 453 | 112 | 2,437 | 2,549 | 15,259 | 15,487 | -288 | -1,940 | -2,168 | -116 | 497 | 381 | 2.3532 |
| 10/05/77 | 424 | 403 | 21 | 2,463 | 2,484 | 14,457 | 14,707 | -250 | -1,981 | -2,231 | -229 | 483 | 253 | 2.3351 |
| 10/12/77 | 393 | 462 | -69 | 2,522 | 2,453 | 14,326 | 14,288 | 38 | -2,204 | -2,166 | -31 | 318 | 287 | 2.3007 |
| 10/19/77 | 401 | 380 | 21 | 2,646 | 2,667 | 14,255 | 14,180 | 75 | -2,314 | -2,239 | 96 | 332 | 428 | 2.2792 |
| 10/26/77 | 428 | 342 | 86 | 2,673 | 2,759 | 14,599 | 14,594 | 5 | -2,341 | -2,336 | 91 | 332 | 423 | 2.2361 |
| 11/02/77 | 390 | 321 | 69 | 2,901 | 2,970 | 14,973 | 14,867 | 106 | -2,575 | -2,469 | 175 | 326 | 501 | 2.2190 |
| 11/09/77 | 409 | 349 | 60 | 2,980 | 3,040 | 13,548 | 13,716 | -168 | -2,546 | -2,714 | -108 | 434 | 326 | 2.2620 |
| 11/16/77 | 408 | 339 | 69 | 3,133 | 3,202 | 13,965 | 14,188 | -223 | -2,702 | -2,925 | -154 | 431 | 277 | 2.2090 |
| 11/23/77 | 468 | 343 | 125 | 2,928 | 3,053 | 14,465 | 14,686 | -221 | -2,546 | -2,767 | -96 | 382 | 286 | 2.1869 |
| 11/30/77 | 466 | 441 | 25 | 2,955 | 3,020 | 15,193 | 15,303 | -110 | -2,500 | -2,610 | -85 | 495 | 410 | 2.1598 |
| 12/07/77 | 605 | 393 | 212 | 2,923 | 3,135 | 14,805 | 15,097 | -292 | -2,482 | -2,774 | -80 | 441 | 361 | 2.1195 |
| 12/14/77 | 597 | 406 | 191 | 3,184 | 3,375 | 13,992 | 14,277 | -285 | -2,744 | -3,029 | -94 | 440 | 346 | 2.0775 |
| 12/21/77 | 646 | 474 | 172 | 3,273 | 3,445 | 14,332 | 14,628 | -296 | -2,846 | -3,142 | -124 | 427 | 303 | 2.0296 |
| 12/28/77 | 671 | 524 | 147 | 3,250 | 3,397 | 13,536 | 13,817 | -281 | -2,782 | -3,063 | -134 | 468 | 334 | 2.0243 |
| 1/04/78 | 606 | 561 | 45 | 3,118 | 3,163 | 14,648 | 14,795 | -147 | -2,529 | -2,676 | -102 | 589 | 487 | 2.0253 |
| 1/11/78 | 643 | 561 | 82 | 2,926 | 3,008 | 15,002 | 15,263 | -261 | -2,327 | -2,588 | -179 | 599 | 420 | 1.9704 |
| 1/18/78 | 619 | 675 | -56 | 2,840 | 2,784 | 15,864 | 16,077 | -213 | -2,395 | -2,608 | -269 | 445 | 176 | 2.0115 |
| 1/25/78 | 568 | 599 | -31 | 2,716 | 2,685 | 15,214 | 15,352 | -138 | -2,007 | -2,215 | -169 | 639 | 470 | 1.9568 |

Footnotes at end of Table FCP-X-3.

## Section VIII - Swiss Franc Positions

### Table FCP-VIII-3. - Consolidated Monthly Bank Positions [18]

(In millions of Swiss francs)

| End of month | Maturity | Worldwide | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | Balance sheet items | | | Foreign exchange contracts [20] | | | Net overall position [21] |
| | | Assets [19] (1) | Liabilities (2) | Net (3) | Bought (4) | Sold (5) | Net (6) | (7) |
| 1977-Aug. | (1) Demand/spot | 1,246 | 1,450 | -204 | 5,915 | 5,500 | 415 | 211 |
| | (2) 3 days-1 month | 3,022 | 3,463 | -441 | 7,081 | 8,190 | -1,109 | -1,550 |
| | (3) Over 1 month-3 months | 4,304 | 3,899 | 405 | 7,330 | 7,786 | -456 | -51 |
| | (4) Over 3 months-6 months | 4,523 | 3,671 | 1,852 | 6,851 | 7,749 | -898 | 954 |
| | (5) Over 6 months-1 year | 1,127 | 881 | 246 | 2,309 | 2,455 | -146 | 100 |
| | (6) Over 1 year | 1,588 | 735 | 853 | 1,503 | 1,782 | -279 | 574 |
| | (7) Total of all maturities | 15,810 | 13,099 | 2,711 | 30,989 | 33,462 | -2,473 | 238 |
| | (8) Capital assets, liabilities | 258 | 493 | -235 | - | - | - | -235 |
| | (9) Summary ((7) + (8)) | 16,068 | 13,592 | 2,476 | 30,989 | 33,462 | -2,473 | 3 |
| Sept. | (1) Demand/spot | 1,376 | 1,441 | -65 | 6,095 | 6,719 | -624 | -689 |
| | (2) 3 days-1 month | 3,150 | 3,396 | -246 | 5,475 | 5,964 | -489 | -735 |
| | (3) Over 1 month-3 months | 3,890 | 3,669 | 221 | 7,748 | 8,522 | -774 | -553 |
| | (4) Over 3 months-6 months | 4,728 | 2,687 | 2,041 | 7,935 | 8,221 | -286 | 1,755 |
| | (5) Over 6 months-1 year | 1,110 | 771 | 339 | 1,917 | 1,959 | -42 | 297 |
| | (6) Over 1 year | 1,508 | 873 | 635 | 1,477 | 1,652 | -175 | 460 |
| | (7) Total of all maturities | 15,762 | 12,837 | 2,925 | 30,647 | 33,037 | -2,390 | 535 |
| | (8) Capital assets, liabilities | 257 | 513 | -256 | - | - | - | -256 |
| | (9) Summary ((7) + (8)) | 16,019 | 13,350 | 2,669 | 30,647 | 33,037 | -2,390 | 279 |
| Oct. | (1) Demand/spot | 1,277 | 1,374 | -97 | 4,645 | 4,563 | 82 | -15 |
| | (2) 3 days-1 month | 2,825 | 3,360 | -535 | 5,625 | 6,974 | -1,349 | -1,884 |
| | (3) Over 1 month-3 months | 4,797 | 4,020 | 777 | 8,329 | 8,916 | -587 | 190 |
| | (4) Over 3 months-6 months | 4,426 | 2,657 | 1,769 | 7,671 | 7,996 | -325 | 1,444 |
| | (5) Over 6 months-1 year | 1,204 | 874 | 330 | 2,175 | 2,194 | -19 | 311 |
| | (6) Over 1 year | 1,417 | 815 | 602 | 1,479 | 1,616 | -137 | 465 |
| | (7) Total of all maturities | 15,946 | 13,100 | 2,846 | 29,924 | 32,259 | -2,335 | 511 |
| | (8) Capital assets, liabilities | 254 | 516 | -262 | - | - | - | -262 |
| | (9) Summary ((7) + (8)) | 16,200 | 13,616 | 2,584 | 29,924 | 32,259 | -2,335 | 249 |
| Nov. | (1) Demand/spot | 1,205 | 1,037 | 168 | 6,466r | 6,516r | -50 | 118 |
| | (2) 3 days-1 month | 3,298 | 4,202 | -904 | 6,829r | 7,400r | -571 | -1,475 |
| | (3) Over 1 month-3 months | 5,399 | 3,999 | 1,400 | 8,354r | 9,918r | -1,564 | -164 |
| | (4) Over 3 months-6 months | 4,277 | 2,666 | 1,611 | 6,807r | 7,142r | -335 | 1,276 |
| | (5) Over 6 months-1 year | 1,208 | 1,141 | 67 | 2,620r | 2,597r | 23 | 90 |
| | (6) Over 1 year | 1,532 | 843 | 689 | 1,687 | 1,818 | -131 | 558 |
| | (7) Total of all maturities | 16,919 | 13,888 | 3,031 | 32,763r | 35,391r | -2,628 | 403 |
| | (8) Capital assets, liabilities | 262 | 524 | -262 | - | - | - | -262 |
| | (9) Summary ((7) + (8)) | 17,181 | 14,412 | 2,769 | 32,763r | 35,391r | -2,628 | 141 |
| Dec. | (1) Demand/spot | 1,239r | 1,101 | 138r | 3,654 | 4,403 | -749 | -611r |
| | (2) 3 days-1 month | 3,786r | 4,118 | -332r | 6,250 | 7,634r | -1,384r | -1,716r |
| | (3) Over 1 month-3 months | 4,406r | 3,415 | 991r | 9,962 | 10,591r | -629r | 362r |
| | (4) Over 3 months-6 months | 4,259r | 2,628 | 1,631r | 5,607 | 6,218r | -611r | 1,020r |
| | (5) Over 6 months-1 year | 1,363 | 1,050 | 313 | 3,009 | 2,769 | 240 | 553 |
| | (6) Over 1 year | 1,565 | 920 | 645 | 938 | 971 | -33 | 612 |
| | (7) Total of all maturities | 16,618r | 13,232 | 3,386r | 29,420 | 32,586r | -3,166r | 220r |
| | (8) Capital assets, liabilities | 263 | 530 | -267 | - | - | - | -267 |
| | (9) Summary ((7) + (8)) | 16,881r | 13,762 | 3,119r | 29,420 | 32,586r | -3,166r | -47r |
| 1978-Jan. | (1) Demand/spot | 1,443 | 1,256 | 187 | 5,602 | 6,099 | -497 | -310 |
| | (2) 3 days-1 month | 3,634 | 3,881 | -247 | 6,360 | 7,499 | -1,139 | -1,386 |
| | (3) Over 1 month-3 months | 4,986 | 4,082 | 904 | 10,214 | 10,905 | -691 | 213 |
| | (4) Over 3 months-6 months | 4,086 | 2,860 | 1,226 | 5,481 | 6,210 | -729 | 497 |
| | (5) Over 6 months-1 year | 1,491 | 1,189 | 302 | 3,929 | 3,580 | 349 | 651 |
| | (6) Over 1 year | 1,659 | 955 | 704 | 959 | 949 | 10 | 714 |
| | (7) Total of all maturities | 17,299 | 14,223 | 3,076 | 32,545 | 35,242 | -2,697 | 379 |
| | (8) Capital assets, liabilities | 260 | 526 | -266 | - | - | - | -266 |
| | (9) Summary ((7) + (8)) | 17,559 | 14,749 | 2,810 | 32,545 | 35,242 | -2,697 | 113 |

## FOREIGN CURRENCY POSITIONS

### Section IX - Sterling Positions

#### Table FCP-IX-1. - Nonbanking Firms' Positions [1]

(In millions of pounds)

| Position at end of month | Liquid assets [2] | Short-term debt [3] | Short-term trade | | Other assets [6] | Other liabilities [7] | Forward exchange [8] | | Net position [9] | Exchange rate [10] | Positions held by offices in: |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Receivables [4] | Payables [5] | | | Bought | Sold | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Aug. 1977 | 54 | 156 | 200 | 108 | 42 | 339 | 1,216 | 1,245 | -106 | 1.7428 | United States |
| Sept. 1977 | 1,026 | 1,878 | 3,882 | 3,004r | 5,662r | 4,199 | 284 | 229 | 1,544r | 1.7476 | Abroad |
| Sept. 1977 | 66 | 139 | 214 | 186 | 351 | 268 | 1,125 | 1,083 | 10 | 1.7476 | United States |
| Sept. 1977 | 1,092 | 2,017 | 4,096 | 3,190r | 6,013r | 4,537 | 1,409 | 1,312 | 1,554r | 1.7476 | Worldwide |
| Oct. 1977 | 105 | 99 | 229 | 166 | 425 | 320 | 2,141 | 1,004 | 1,111 | 1.8450 | United States |
| Nov. 1977 | 89 | 95 | 235 | 187 | 322 | 325 | 1,174 | 1,099 | 114 | 1.8172 | United States |
| Dec. 1977 | 1,125 | 1,861r | 4,179r | 3,175r | 5,693r | 4,412r | 414 | 245 | 1,658r | 1.9194 | Abroad |
| Dec. 1977 | 89 | 136 | 229 | 198 | 320 | 296 | 1,165 | 1,118 | 65 | 1.9194 | United States |
| Dec. 1977 | 1,214 | 1,997r | 4,408r | 3,373r | 5,963r | 4,708r | 1,579 | 1,363 | 1,723r | 1.9194 | Worldwide |
| Jan. 19 | 61 | 66 | 217 | 195 | | 98 | 1,123 | 1,0[illegible] | 122 | 1.9508 | United States |

#### Table FCP-IX-2. - Weekly Bank Positions [11]

| Date | Assets and liabilities [12] | | | | | Exchange contracts [13] | | | | | Net position | | | Exchange rate [17] |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Banks in U.S. | | | Foreign branch net | Worldwide net | Banks in U.S. | | | Foreign branch net | Worldwide net | United States [14] | Foreign branch [15] | Worldwide [16] | |
| | Assets | Liabilities | Net | | | Bought | Sold | Net | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| [illegible]/77 | 94 | 10 | 85 | -100 | -15 | 9,06[illegible] | 9,169 | -92 | 152 | 60 | -7 | 52 | 45 | 1.7396 |
| 8/10/77 | 86 | 4 | 82 | -192 | -110 | 9,0[illegible] | 9,166 | -109 | 214 | 105 | -27 | 22 | -5 | 1.[illegible] |
| 8/17/77 | 113 | 17 | 96 | -131 | -35 | 9,166 | 9,212 | -46 | 188 | 142 | 40 | 57 | 97 | 1.7407 |
| 8/24/77 | 93 | 13 | 80 | -226 | -146 | 8,[illegible] | 9,[illegible] | -47 | 275 | 228 | 33 | 49 | 82 | 1.7421 |
| 8/31/77 | 98 | 22 | 76 | -258 | -182 | 8,669 | 8,712 | -43 | 304 | 261 | 33 | 46 | 79 | 1.7428 |
| 9/07/77 | 96 | 30 | 66 | -190 | -124 | 8,[illegible] | 8,[illegible] | -6 | 247 | 242 | 60 | 57 | 117 | 1.7428 |
| 9/14/77 | 99 | 24 | 75 | -189 | -114 | 9,[illegible]39 | 9,[illegible]97 | 42 | 281 | 323 | 117 | 92 | 209 | 1.7442 |
| 9/21/77 | 118 | 17 | 101 | -92 | 9 | 9,127 | 9,194 | -67 | 163 | [illegible] | 34 | 71 | 105 | 1.7435 |
| 9/28/77 | 11[illegible] | [illegible] | [illegible] | -90 | -2 | 9,03[illegible] | 9,089 | -59 | 154 | 97 | 37 | 58 | 95 | 1.7447 |
| 10/05/77 | 108 | 17 | 91 | -108 | -17 | 9,337 | 9,384 | -47 | 183 | 136 | 44 | 75 | 119 | 1.7570 |
| 10/12/77 | 109 | 17 | 92 | [illegible] | 97 | 9,007 | 9,080 | -73 | 42 | -31 | 19 | 47 | 66 | 1.7627 |
| 10/19/77 | 106 | 12 | 94 | 76 | 170 | 9,564 | 9,627 | -63 | -15 | -78 | 31 | 61 | 92 | 1.7670 |
| 10/26/77 | 111 | 30 | 81 | 115 | 196 | 10,014 | 10,041 | -27 | -47 | -74 | 54 | 68 | 122 | 1.7776 |
| 11/02/77 | 126 | 40 | 86 | 168 | 254 | 9,048 | 9,982 | -34 | -100 | -134 | 52 | 68 | 120 | 1.8359 |
| 11/09/77 | 1[illegible] | [illegible] | 91 | 91 | 176 | 9,509 | 9,[illegible]76 | -67 | -35 | -102 | 18 | 56 | 74 | 1.8041 |
| 11/16/77 | 9[illegible] | [illegible] | [illegible] | 69 | 129 | 9,[illegible]4 | 9,446 | -101 | 12 | -89 | -31 | 71 | 40 | 1.8192 |
| 11/23/77 | 108 | 43 | 69 | 91 | 160 | 9,[illegible]74 | 9,[illegible]54 | -80 | -52 | -132 | -11 | 39 | 28 | 1.8182 |
| 11/30/77 | 8[illegible] | [illegible] | [illegible] | 74 | 126 | 9,[illegible]31 | 9,48[illegible] | -54 | -16 | -70 | -4 | [illegible]8 | 56 | 1.8172 |
| 12/07/77 | 102 | 14 | [illegible] | 92 | 1[illegible] | 9,[illegible]1[illegible] | 9,[illegible]10 | -42 | -40 | -[illegible]0 | 6 | 52 | 58 | 1.8278 |
| 12/14/77 | 8[illegible] | [illegible] | -1[illegible] | -1[illegible] | [illegible] | 9,[illegible]3 | 9,36[illegible] | -60 | 57 | -[illegible] | -9 | [illegible]8 | [illegible]9 | 1.8474 |
| 12/21/77 | 1[illegible] | [illegible]4 | [illegible]9 | [illegible] | [illegible] | [illegible],948 | 9,058 | -110 | [illegible] | -107 | -21 | 23 | 2 | 1.8769 |
| 12/28/77 | [illegible] | [illegible] | 67 | [illegible]3 | [illegible] | [illegible] | [illegible] | -51 | 6 | -[illegible]4 | 16 | 29 | [illegible] | 1.89[illegible] |
| 1/04/78 | 86 | 2[illegible] | 66 | [illegible] | [illegible]8 | [illegible],9[illegible] | [illegible],96[illegible] | -32 | -2[illegible] | -42 | 44 | [illegible] | [illegible] | 1.8801 |
| 1/11/78 | 91 | 32 | 59 | 90 | 149 | [illegible],[illegible]9[illegible] | [illegible],[illegible]40 | -44 | -[illegible] | -96 | 13 | [illegible]8 | 5[illegible] | 1.9429 |
| 1/18/78 | 101 | [illegible] | [illegible]8 | 10[illegible] | 181 | [illegible],65[illegible] | [illegible],75[illegible] | -90 | -41 | -140 | -21 | 62 | 41 | 1.9264 |
| 1/25/78 | [illegible]6 | [illegible]0 | 46 | [illegible] | [illegible]8 | [illegible],422 | [illegible],[illegible]81 | -59 | -5 | -64 | -1[illegible] | [illegible]2 | 19 | 1.9539 |

Footnotes at end of Table FCP-X-3.

## Section IX - Sterling Positions

### Table FCP-IX-3. - Consolidated Monthly Bank Positions [18]

(In millions of pounds)

| End of month | Maturity | Worldwide | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | Balance sheet items | | | Foreign exchange contracts [20] | | | Net overall position [21] |
| | | Assets [19] | Liabilities | Net | Bought | Sold | Net | |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1977-Aug... | (1) Demand/spot | 1,566 | 1,770 | -204 | 1,740 | 1,757 | -17 | -221 |
| | (2) 3 days-1 month | 1,276 | 1,954 | -678 | 3,988 | 3,852 | 136 | -542 |
| | (3) Over 1 month-3 months | 1,522 | 1,747 | -225 | 5,738 | 5,632 | 106 | -119 |
| | (4) Over 3 months-6 months | 812 | 734 | 78 | 5,223 | 4,939 | 284 | 362 |
| | (5) Over 6 months-1 year | 634 | 385 | 249 | 2,208 | 2,283 | -75 | 174 |
| | (6) Over 1 year | 892 | 270 | 622 | 541 | 730 | -189 | 433 |
| | (7) Total of all maturities | 7,702 | 6,860 | -158 | 19,438 | 19,193 | 245 | 87 |
| | (8) Capital assets, liabilities | 278 | 273 | 5 | - | - | - | 5 |
| | (9) Summary ((7) + (8)) | 6,980 | 7,133 | -153 | 19,438 | 19,193 | 245 | 92 |
| Sept... | (1) Demand/spot | 1,591 | 1,863 | -272 | 1,858r | 1,788r | 70r | -202r |
| | (2) 3 days-1 month | 1,387 | 2,081 | -694 | 3,379r | 3,431r | -52r | -746r |
| | (3) Over 1 month-3 months | 1,576 | 1,544 | 32 | 6,281r | 6,165r | 116r | 148r |
| | (4) Over 3 months-6 months | 879 | 846 | 33 | 4,788r | 4,651r | 137 | 170 |
| | (5) Over 6 months-1 year | 671 | 385 | 286 | 2,385r | 2,376r | 9 | 295 |
| | (6) Over 1 year | 952 | 302 | 650 | 696 | 907 | -211 | 439 |
| | (7) Total of all maturities | 7,056 | 7,021 | 35 | 19,387r | 19,318r | 69r | 104r |
| | (8) Capital assets, liabilities | 313 | 302 | 11 | - | - | - | 11 |
| | (9) Summary ((7) + (8)) | 7,369 | 7,323 | 46 | 19,387r | 19,318r | 69r | 115r |
| Oct.... | (1) Demand/spot | 1,797 | 2,227 | -430 | 2,443r | 2,419r | 24 | -406 |
| | (2) 3 days-1 month | 1,700 | 1,849 | -149 | 3,967r | 4,084r | -117 | -266 |
| | (3) Over 1 month-3 months | 1,379 | 1,530 | -151 | 6,415r | 6,363r | 52 | -99 |
| | (4) Over 3 months-6 months | 1,085 | 906 | 179 | 4,698r | 4,580r | 118r | 297r |
| | (5) Over 6 months-1 year | 697 | 464 | 233 | 2,585r | 2,596r | -11 | 222 |
| | (6) Over 1 year | 942 | 313 | 629 | 822r | 1,074r | -252 | 377 |
| | (7) Total of all maturities | 7,600 | 7,289 | 311 | 20,930r | 21,116r | -186r | 125r |
| | (8) Capital assets, liabilities | 326 | 337 | -11 | - | - | - | -11 |
| | (9) Summary ((7) + (8)) | 7,926 | 7,626 | 300 | 20,930r | 21,116r | -186r | 114r |
| Nov.... | (1) Demand/spot | 1,621 | 2,086 | -465 | 2,267r | 2,360r | -93 | -558 |
| | (2) 3 days-1 month | 1,571 | 1,733 | -162 | 4,449r | 4,372r | 77 | -85 |
| | (3) Over 1 month-3 months | 1,381 | 1,757 | -376 | 5,880r | 5,782r | 98r | -278r |
| | (4) Over 3 months-6 months | 1,149 | 871 | 278 | 4,623r | 4,603r | 20r | 298r |
| | (5) Over 6 months-1 year | 691 | 560 | 131 | 2,741r | 2,728r | 13 | 144 |
| | (6) Over 1 year | 1,009 | 265 | 744 | 981 | 1,226 | -245 | 499 |
| | (7) Total of all maturities | 7,422 | 7,272 | 150 | 20,941r | 21,071r | -130 | 20 |
| | (8) Capital assets, liabilities | 360 | 372 | -12 | - | - | - | -12 |
| | (9) Summary ((7) + (8)) | 7,782 | 7,644 | 138 | 20,941r | 21,071r | -130 | 8 |
| Dec.... | (1) Demand/spot | 1,826 | 2,057 | -231 | 4,602 | 4,589 | 13 | -218 |
| | (2) 3 days-1 month | 1,643 | 2,416 | -773 | 6,015 | 4,791 | 1,224 | 451 |
| | (3) Over 1 month-3 months | 1,887 | 1,978 | -91 | 22,825 | 22,823 | 2 | -89 |
| | (4) Over 3 months-6 months | 1,155 | 839 | 316 | 8,714 | 9,784 | -1,070 | -754 |
| | (5) Over 6 months-1 year | 771 | 516 | 255 | 2,840 | 2,812 | 28 | 283 |
| | (6) Over 1 year | 950 | 316 | 634 | 410 | 699 | -289 | 345 |
| | (7) Total of all maturities | 8,232 | 8,122 | 110 | 45,406 | 45,498 | -92 | 18 |
| | (8) Capital assets, liabilities | 162 | 157 | 5 | - | - | - | 5 |
| | (9) Summary ((7) + (8)) | 8,394 | 8,279 | 115 | 45,406 | 45,498 | -92 | 23 |
| 1978-Jan.... | (1) Demand/spot | 1,718 | 1,893 | -175 | 2,100 | 2,103 | -3 | -178 |
| | (2) 3 days-1 month | 1,422 | 2,138 | -716 | 3,872 | 3,819 | 53 | -663 |
| | (3) Over 1 month-3 months | 1,549 | 1,560 | -11 | 5,393 | 5,286 | 107 | 96 |
| | (4) Over 3 months-6 months | 921 | 727 | 194 | 4,190 | 4,284 | -94 | 100 |
| | (5) Over 6 months-1 year | 744 | 522 | 222 | 2,923 | 2,890 | 33 | 255 |
| | (6) Over 1 year | 966 | 306 | 660 | 473 | 724 | -251 | 409 |
| | (7) Total of all maturities | 7,320 | 7,146 | 174 | 18,951 | 19,106 | -155 | 19 |
| | (8) Capital assets, liabilities | 181 | 168 | 13 | - | - | - | 13 |
| | (9) Summary ((7) + (8)) | 7,501 | 7,314 | 187 | 18,951 | 19,106 | -155 | 32 |

## FOREIGN CURRENCY POSITIONS

### Section X - United States Dollar Positions Abroad

### Table FCP-X-1. - Nonbanking Firms' Foreign Subsidiaries' Positions

(In millions of United States dollars)

| Position at end of month | Liquid assets 2/ | Short-term debt 3/ | Short-term trade | | Other assets 6/ | Other liabilities 7/ | Forward exchange 8/ | | Net position 9/ |
|---|---|---|---|---|---|---|---|---|---|
| | | | Receivable 4/ | Payables 5/ | | | Bought | Sold | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| Sept. 1977..... | 6,163r | 3,860r | 8,556 | 13,012r | 8,920r | 13,547r | 1,784 | 910 | -5,906r |
| Dec. 1977..... | 6,459r | 4,463r | 8,864r | 13,412r | 9,811r | 14,485r | 2,268r | 1,182r | -6,140r |

### Table FCP-X-2. - Weekly Bank Foreign Office Positions

(In millions of United States dollars) 11/

| Date | Net assets and liabilities 12/ | Net exchange contracts 13/ | Net position |
|---|---|---|---|
| | (1) | (2) | (3) |
| 8/03/77 | -3,191 | 2,944 | -247 |
| 8/10/77 | -2,809 | 2,918 | 109 |
| 8/17/77 | -2,733 | 2,869 | 136 |
| 8/24/77 | -2,776 | 2,522 | -254 |
| 8/31/77 | -2,887 | 2,958 | 71 |
| 9/07/77 | -2,887 | 3,083 | 196 |
| 9/14/77 | -2,727 | 3,000 | 273 |
| 9/21/77 | -2,789 | 2,919 | 130 |
| 9/28/77 | -3,004 | 3,056 | 52 |
| 10/05/77 | -2,884 | 2,885 | 1 |
| 10/12/77 | -3,170 | 3,161 | -9 |
| 10/19/77 | -3,325 | 3,374 | 49 |
| 10/26/77 | -3,275 | 3,425 | 150 |
| 11/02/77 | -3,318 | 3,382 | 64 |
| 11/09/77 | -3,911 | 3,960 | 49 |
| 11/16/77 | -3,686 | 3,747 | 61 |
| 11/23/77 | -3,867 | 3,723 | -144 |
| 11/30/77 | -3,565 | 3,442 | -123 |
| 12/07/77 | -3,100 | 3,284 | 184 |
| 12/14/77 | -3,507 | 3,527 | 20 |
| 12/21/77 | -3,729 | 3,840 | 111 |
| 12/28/77 | -3,948 | 4,123 | 175 |
| 1/04/78 | -3,550 | 3,320 | -230 |
| 1/11/78 | -3,642 | 3,549 | -93 |
| 1/18/78 | -3,599 | 3,678 | 79 |
| 1/25/78 | -3,548 | 3,378 | -170 |

## Section X - United States Dollar Positions Abroad

### Table FCP-X-3. - Monthly Bank Foreign Office Positions [18]

(In millions of United States dollars)

| End of month | Maturity | Worldwide | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | Balance sheet items | | | Foreign exchange contracts [20] | | | Net overall position [21] |
| | | Assets [19] | Liabilities | Net | Bought | Sold | Net | |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1977-Aug. | (1) Demand/spot | 16,783 | 26,377 | -9,594 | 10,697r | 10,577r | 120r | -9,474r |
| | (2) 3 days-1 month | 32,110 | 42,994r | -10,884r | 16,109r | 14,897r | 1,212r | -9,672r |
| | (3) Over 1 month-3 months | 48,188 | 44,436r | 3,752r | 17,932r | 17,071 | 861r | 4,611r |
| | (4) Over 3 months-6 months | 29,417 | 21,375r | 8,042r | 14,706r | 14,349r | 357r | 8,399r |
| | (5) Over 6 months-1 year | 8,847 | 6,933 | 1,914 | 6,818r | 7,104 | -286r | 1,628r |
| | (6) Over 1 year | 10,079 | 5,947 | 4,132 | 1,639 | 1,103 | 536 | 4,668 |
| | (7) Total of all maturities | 145,424 | 148,062r | -2,638r | 67,901r | 65,101r | 2,800r | 162r |
| | (8) Capital assets, liabilities | 249 | 518 | -269 | - | - | - | -269 |
| | (9) Summary ((7) + (8)) | 145,673 | 148,580r | -2,907r | 67,901r | 65,101r | 2,800r | -107r |
| Sept. | (1) Demand/spot | 19,909 | 26,716 | -6,807 | 10,136r | 10,082 | 54r | -6,753r |
| | (2) 3 days-1 month | 34,225 | 46,585r | -12,360r | 15,455r | 14,244r | 1,211 | -11,149r |
| | (3) Over 1 month-3 months | 47,348 | 46,195 | 1,153 | 18,378r | 17,394r | 984 | 2,137r |
| | (4) Over 3 months-6 months | 31,793 | 22,542 | 9,251 | 15,266r | 14,593 | 673 | 9,924r |
| | (5) Over 6 months-1 year | 8,311 | 6,626 | 1,685 | 7,230r | 7,776 | -546 | 1,139r |
| | (6) Over 1 year | 9,710 | 5,539 | 4,171 | 1,591 | 1,135 | 456 | 4,627 |
| | (7) Total of all maturities | 151,296 | 154,203r | -2,907r | 68,056r | 65,224r | 2,832r | -75r |
| | (8) Capital assets, liabilities | 321 | 558 | -237 | - | - | - | -237 |
| | (9) Summary ((7) + (8)) | 151,617 | 154,761r | -3,144r | 68,056r | 65,224r | 2,832r | -312r |
| Oct. | (1) Demand/spot | 17,288 | 28,686 | -11,398 | 9,868 | 9,990 | -122 | -11,520 |
| | (2) 3 days-1 month | 35,191 | 42,902 | -7,711 | 16,596r | 14,688r | 1,908r | -5,803r |
| | (3) Over 1 month-3 months | 44,335 | 44,102 | 233 | 20,821r | 19,941r | 800r | 1,113r |
| | (4) Over 3 months-6 months | 35,621 | 25,972r | 9,649r | 16,086r | 14,987r | 1,099r | 10,748r |
| | (5) Over 6 months-1 year | 8,940 | 7,196 | 1,744 | 7,831r | 8,472 | -641r | 1,103r |
| | (6) Over 1 year | 9,621 | 5,610 | 4,011 | 1,673 | 1,119 | 554 | 4,565 |
| | (7) Total of all maturities | 150,996 | 154,468r | -3,472r | 72,875r | 69,197r | 3,678r | 206r |
| | (8) Capital assets, liabilities | 306 | 582 | -280 | - | - | - | -280 |
| | (9) Summary ((7) + (8)) | 151,298 | 155,050r | -3,752r | 72,875r | 69,197r | 3,678r | -74r |
| Nov. | (1) Demand/spot | 19,969 | 30,295 | -10,326 | 12,706 | 12,724 | -18 | -10,344 |
| | (2) 3 days-1 month | 32,775 | 40,828r | -8,053r | 16,580r | 15,716r | 864r | -7,189r |
| | (3) Over 1 month-3 months | 46,237 | 45,171r | 1,066r | 22,519r | 20,895r | 1,624r | 2,690r |
| | (4) Over 3 months-6 months | 35,843 | 27,539r | 8,304r | 16,948r | 15,793r | 1,155r | 9,459r |
| | (5) Over 6 months-1 year | 8,593r | 7,385 | 1,208 | 8,872r | 9,393r | -521r | 687r |
| | (6) Over 1 year | 9,970 | 5,878 | 4,092 | 1,943 | 1,459 | 484 | 4,576 |
| | (7) Total of all maturities | 153,387 | 157,096r | -3,709r | 79,568r | 75,980r | 3,588r | -121r |
| | (8) Capital assets, liabilities | 339 | 653 | -314 | - | - | - | -314 |
| | (9) Summary ((7) + (8)) | 153,726 | 157,749r | -4,023r | 79,568r | 75,980r | 3,588r | -435r |
| Dec. | (1) Demand/spot | 18,204 | 28,367 | -10,163 | 6,908r | 6,631 | 277r | -9,886r |
| | (2) 3 days-1 month | 34,898 | 46,653r | -11,755r | 18,367r | 17,059r | 1,308r | -10,447r |
| | (3) Over 1 month-3 months | 47,094 | 42,701r | 4,393r | 20,664r | 19,315r | 1,349r | 5,742r |
| | (4) Over 3 months-6 months | 35,264 | 26,580 | 8,684 | 16,200r | 15,296r | 904 | 9,588 |
| | (5) Over 6 months-1 year | 8,541 | 7,792 | 749 | 9,142r | 9,735r | -593r | 156r |
| | (6) Over 1 year | 9,762 | 5,522 | 4,240 | 1,694 | 1,204 | 490 | 4,730 |
| | (7) Total of all maturities | 153,763 | 157,615r | -3,852r | 72,975r | 69,240r | 3,735r | -117r |
| | (8) Capital assets, liabilities | 345 | 611 | -266 | - | - | - | -266 |
| | (9) Summary ((7) + (8)) | 154,108 | 158,226r | -4,118r | 72,975r | 69,240r | 3,735r | -383r |
| 1978-Jan. | (1) Demand/spot | 19,270 | 27,825 | -8,555 | 11,468 | 11,583 | -115 | -8,670 |
| | (2) 3 days-1 month | 35,121 | 44,729 | -9,608 | 18,346 | 17,215 | 1,131 | -8,477 |
| | (3) Over 1 month-3 months | 48,607 | 47,674 | 933 | 20,861 | 19,777 | 1,084 | 2,017 |
| | (4) Over 3 months-6 months | 33,755 | 24,729 | 9,026 | 16,989 | 15,585 | 1,404 | 10,430 |
| | (5) Over 6 months-1 year | 9,249 | 8,773 | 476 | 10,308 | 10,713 | -405 | 71 |
| | (6) Over 1 year | 9,553 | 5,681 | 3,872 | 1,657 | 1,232 | 425 | 4,297 |
| | (7) Total of all maturities | 155,555 | 159,411 | -3,856 | 79,629 | 76,105 | 3,524 | -332 |
| | (8) Capital assets, liabilities | 221 | 512 | -291 | - | - | - | -291 |
| | (9) Summary ((7) + (8)) | 155,776 | 159,923 | -4,147 | 79,629 | 76,105 | 3,524 | -623 |

## FOREIGN CURRENCY POSITIONS

Footnotes

SECTION I

1/ Worldwide net positions on the last business day of the calendar quarter of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. Excludes receivables and installment paper which have been sold or discounted before maturity, U.S. parent companies' investment in their majority-owned foreign subsidiaries, fixed assets (plant and equipment) and capitalized leases for plant and equipment.

2/ Foreign branches and majority-owned partnerships and subsidiaries only.

3/ Weekly worldwide net positions of banks and banking institutions in the United States, and their foreign branches and majority-owned foreign subsidiaries. Excludes capital assets and liabilities.

4/ Foreign branches and majority-owned subsidiaries only.

5/ Monthly worldwide net positions including capital assets and liabilities on the last business day of the month of banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries.

6/ Foreign branches and majority-owned subsidiaries only.

SECTIONS II THROUGH X

1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section X, positions of foreign branches and majority-owned partnerships and subsidiaries only.

2/ Includes unsettled spot foreign exchange purchase contracts, as well as currency, demand and time deposits, negotiable and other readily transferable financial instruments maturing in one year or less from the report date, and intracompany claims and loans to other parties repayable on demand. Other loans, accounts receivable, and unaccepted trade drafts are excluded.

3/ Includes unsettled spot foreign exchange sales contracts, intracompany liabilities, other than short-term trade payables, short-term borrowings due in one year or less from the report date, and the current portion of long-term debt. Other loans, accrued expenses and accounts payable are excluded.

4/ Due in one year or less; includes intracompany trade receivables. Receivables and installment paper sold or discounted before maturity are excluded.

5/ Due in one year or less; includes intracompany trade payables.

6/ All current assets other than liquid assets and short-term trade receivables, and financial assets maturing in more than one year from the report date. Includes intracompany accounts, inventories, prepayments, long-term trade receivables, long-term intracompany claims, and stocks, bonds, and other securities. Fixed assets (plant and equipment) and parents' investment in majority-owned foreign subsidiaries are excluded.

7/ All financial liabilities other than short-term debt and short-term trade payables; includes long-term trade payables; intracompany liabilities, accrued expenses, and liabilities maturing in more than one year from the report date. Capitalized plant and equipment leases are excluded.

8/ Outstanding amounts of foreign exchange which have been contracted to be received or delivered in the future. Excludes spot exchange.

9/ Columns (1),(3),(5), and (7) less columns (2),(4),(6), and (8).

10/ Representative rates on the report date. Canadian dollar and United Kingdom pound rates are expressed in U.S. dollars per unit of foreign currency, all others in foreign units per U.S. dollar.

11/ Banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries. In section X, foreign branches and majority-owned subsidiaries only.

12/ Excludes capital assets and liabilities.

13/ Includes both spot and forward exchange contracts.

14/ Sum of columns (3) and (8).

15/ Sum of columns (4) and (9).

16/ Sum of columns (5) and (10).

17/ See footnote 10.

18/ See footnote 11.

19/ Fixed-rate loans are reported by time remaining to final maturity or the nearest call date, whichever is earlier, and floating-rate loans by time remaining to the nearest interest-fixing date.

20/ Option forward exchange contracts are reported by time remaining to the nearest option exercise date.

21/ Sum of columns (3) and (6).

r Revised.
n.e. Not available.

## FOREIGN CURRENCIES ACQUIRED BY THE U. S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Foreign currencies reported herein in U.S. dollar equivalents were acquired without direct payment of dollars, for the most part in connection with foreign assistance and agricultural trade development programs authorized by various provisions of law. These currencies are generally referred to as "nonpurchased" foreign currencies to distinguish them from currencies purchased with dollars from banks or other commercial sources. The currencies are held in the custody of The Department of the Treasury until such time as they are either sold for dollars to Government agencies or transferred to Government agencies for expenditure without charge to appropriations, as specifically authorized by law.

Prior to July 1, 1953, foreign currencies acquired by Government agencies without direct payment of dollars generally were available to the collecting agencies to defray operating expenses and were not subject to the regular appropriation processes.

The act of July 15, 1952, Sec. 1415 (66 Stat. 662), provided that after June 30, 1953, U.S. agencies could no longer expend foreign currencies belonging to the U.S. Government except as provided annually in appropriation acts. Subsequent legislation required executive departments and agencies, with certain exceptions, to reimburse the Treasury in dollars for the foreign currencies used. Executive Orders No. 10488 dated September 23, 1953, and No. 10900 dated January 5, 1961, as amended, provided for the issuance of regulations by the Secretary of the Treasury governing the purchase, custody, deposit, transfer, and sale of foreign exchange by all Executive Departments and agencies of the U.S. Government.

Accordingly, Treasury Circular No. 930 was issued on October 19, 1953, effective December 1, 1953. These regulations provided for the transfer of department and agency foreign currency balances as of November 30, 1953, into Treasury custody, and the flow of future collections through Treasury accounts; and established requirements with respect to withdrawals from Treasury accounts; limitations on purchases and amounts of holdings; the use of foreign depositaries; and accounting for the currencies. Treasury Circular No. 930 as revised October 20, 1961, added certain requirements governing foreign currency reporting and accounting.

Figures are stated in dollar equivalents, computed for reporting purposes, to provide a common denominator for the currencies of the many foreign countries involved. It should not be assumed that dollars, in amounts equal to the balances, are actually available for the general use of the U.S. Government, since most of the currencies are inconvertible and restricted as to uses by the terms of agreements between the United States and the foreign governments.

The tables exclude the counterpart funds owned by and held in accounts of the foreign governments. The use of such funds is subject to approval of the United States, and transactions therein are included in reports of the Agency for International Development. The tables also exclude the U.S. purchases of foreign currencies which are under dollar accountability and reported as dollar transactions.

Detailed data, by account, agency, program, foreign country, units of currency, and related dollar equivalents, were published annually in the Combined Statement of Receipts, Expenditures and Balances, from fiscal 1958 through 1969. Beginning with fiscal 1970, only summary data by country and account are shown in the Combined Statement; however, detailed data is published semiannually in the report, Foreign Currencies Held by the U.S. Government.

FOREIGN CURRENCIES ACQUIRED BY THE U.S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

## Table FC-1. - Summary of Foreign Currency Transactions

(Fiscal years; in millions of dollar equivalents)

| | 1970 | 1971 | 1972 | 1973 | 1974 | 1975 | 1976 | T.Q. | 1977 | 1978 through Mar. 31, 1978 |
|---|---|---|---|---|---|---|---|---|---|---|
| Cash balances brought forward: | | | | | | | | | | |
| Excess currencies 1/ | 1,993.7 | 1,964.2 | 1,991.9 | 1,791.9 | 1,808.2 | 1,772.0 | 1,732.4 | 1,551.8 | 1,55 . | 1,242.6 |
| Near- and non-excess currencies | 141.8 | 119.7 | 84.9 | 69.6 | 71.3 | 86.5 | 87.0 | 72.6 | 69.1 | 253.7 |
| Total cash balances | 2,135.3 | 2,188.9 | 2,076.8 | 1,861.5 | 1,879.5 | 1,858.5 | 1,819.4 | 1,624.6 | 1,619.4 | 1,496.3 |
| Collections: | | | | | | | | | | |
| Public Law 480 sales 2/ | 352.2 | 235.9 | 168.6 | 11.1 | .4 | -* | - | - | - | - |
| Currency use payments | 17.0 | 8.0 | 25.6 | 193.4 | 83.9 | 10.3 | 24.0 | 7.4 | 50.1 | 27.2 |
| Foreign assistance programs: | | | | | | | | | | |
| Special letter of credit | 38.9 | 1.3 | .2 | - | - | - | - | - | - | - |
| Other | 9.1 | 10.3 | 8.0 | 6.4 | 17.1 | 4.5 | 1.7 | - | .2 | .2 |
| Interest on depositary balances | 24.8 | 24.7 | 16.4 | 26.5 | 17.7 | 10. | 11.1 | 3.8 | 10.9 | 3.5 |
| Other non-loan collections 3/ | 30.4 | 33.0 | 30.8 | 40.7 | 41.6 | 56.3 | 46.5 | 18.0 | 44.5 | 28.0 |
| Advances from foreign governments | 80.0 | 78.2 | 73.3 | 45.6 | 35.4 | 31.4 | 11.6 | .6 | 23.7 | 5.8 |
| Loan repayments (principal & interest): | | | | | | | | | | |
| Public Law 480 loans | 151.5 | 150.8 | 165.7 | 182.9 | 1,977.1 4/ | 161.8 | 94.0 | 24.4 | 124.7 | 46.9 |
| Foreign assistance loans | 134.2 | 144.6 | 135.2 | 138.0 | 387.4 | 98.4 | 90.0 | 17.8 | 77.0 | 30.4 |
| Total collections | 867.1 | 678.8 | 624.3 | 644.2 | 2,835.7 | 370.8 | 278.3r | 74.6 | 331.0 | 146.1 |
| Total availabilities | 3,002.4 | 2,867.7 | 2,701.1 | 2,505.7 | 4,685. | 2,229.3 | 2,097.6 | 1,698.2 | 1,950.4 | 1,642.3 |
| Expenditures: | | | | | | | | | | |
| Foreign currency expenditure authorizations: | | | | | | | | | | |
| Public Law 480 loans and grants | 281.8 | 339.3 | 193.0 | 313.4 | 1,361.1 5/ | 34.9 | 39.8 | 1.7 | 1 .2 | 2.4 |
| Public Law 480 loans to private enterprises | 17. | 29.3 | 4 .0 | 15.. | 1.8 | * | 3.2r | - | - | - |
| Other non-trust | 32. | 27.4 | 29. | 20.1 | 21.6 | 6. | 18.4r | 1. | 6.6 | .4 |
| Trust | 101.7 | 24.1 | 68. | 39.7 | 39.7 | 27.2 | 17.2r | 4. | 1 .6 | .3 |
| With dollar credits to: | | | | | | | | | | |
| Miscellaneous receipts | 121.9 | 127.5 | 118.1 | 122.2 | 142. | 169.0 | 180.1 | 49.8 | 165.3 | 81.0 |
| Commodity Credit Corporation | 230.4 | 214.8 | 203.3 | 98.1 | 171.4 | 122.9 | 114.4 | 37.1 | 201. | 83.7 |
| Special letter of credit | 38.9 | 1.3 | . | - | - | - | - | - | - | - |
| Other | 6. | 5.8 | 4. | 1 .6 | 12.2 | 22.5 | 16. | 11. | 17.4 | .8 |
| Deposits for replacement of borrowed (unfunded) currencies | -17.5 | 8.4 | 25.9 | -54.6 | -1.5 | -1.4 | .8 | - | - | - |
| Total expenditures | 803.6 | 848.9 | 682.1 | 691.9 | 2,744.7 | 380.9 | 390.3r | 95.4 | 417.4 | 180.1 |
| Adjustments due to changes in exchange rates | -39.9 | 51.5 | -157.5 | 65.7 | -82.4 | -39.0 | -83.8r | 16.6 | - 6.5 | 32.6 |
| Cash balances carried forward | 2,188.9 | 2,076.8 | 1,861.5 | 1,879.5 | 1,858.5 | 1,819.4 | 1,623.6 | 1,619.4 | 1,496. | 1,494.. |

Footnotes at end of Table FC-4.

## Table FC-2. - Foreign Currency Transactions, Country Uses

(Fiscal years; in millions of dollar equivalents)

| | 1970 | 1971 | 1972 | 1973 | 1974 | 1975 | 1976 | T.Q. | 1977 | 1978 through Mar. 31, 1978 |
|---|---|---|---|---|---|---|---|---|---|---|
| Cash balances brought forward: | | | | | | | | | | |
| Excess currencies 1/ | 414.4 | 4 .7 | 273.8 | 189.0 | 130.0 | 68.. | 68.8 | 27.6 | 26.2 | 5.1 |
| Near- and non-excess currencies | 84.3 | 70.9 | 74.5 | 77.1 | 10. | 9.6 | 4.. | 2.4r | 2.3r | 1. |
| Total cash balances | 499. | 474.6 | 348.3 | 266.1 | 140.3 | 67.8 | 73. | 29.4r | 28.5r | 6.8 |
| Collections: | | | | | | | | | | |
| Public Law 480 sales 2/ | 278.3 | 171.2 | 131.2 | 1.. | - | -* | - | - | - | - |
| Currency use payments | - | - | .2 | 122.1 | 93.6 | - | - | - | - | - |
| Foreign assistance programs | 7.4 | 8.8 | 6.5 | 3.2 | 4.0 | - | - | - | - | - |
| Total collections | 285.7 | 180.0 | 137.9 | 130.5 | 97.6 | -* | - | - | - | - |
| Transfer to U.S. use | -12.8 | -87.3 | -46.7 | -18.5 | -2.. | -4.2 | -1. .2 | -.4 | -28.7 | -* |
| Transfer from U.S. use | 12.4 | 88.9 | 59.1 | 94.7 | 2,343.8 6/ | 46.9 | 14.4r | .9r | 52. | 14. |
| Total availabilities | 784.3 | 656.1 | 498.6 | 472.4 | 2,428.9 | 110.5 | 75.4r | 29.9r | 54.1r | 13.7 |
| Expenditures: | | | | | | | | | | |
| Public Law 480 loans and grants | 281.8 | 339.3 | 193.0 | 313.4 | 1,361.1 5/ | 34.9 | 39.8 | 1.7 | 1 .2 | .4 |
| Public Law 480 loans to private enterprises | 17.9 | 29.3 | 40.0 | 15.6 | 1.8 | * | 3.2r | - | - | - |
| Other foreign assistance programs | 9.1 | 9.6 | 7.6 | 4.0 | 3.6 | 1.4 | 1.6 | * | * | .2 |
| Total expenditures | 308.8 | 378.2 | 240.6 | 333.0 | 1,366.5 | 36.3 | 44.6r | 1.7 | 1 .. | 3.2 |
| Adjustments due to changes in exchange rates | -1.1 | 70.3 | 8.1 | .9 | 5.4 | -1.0 | -1.3r | .2 | -1.2 | .3 |
| Cash balances carried forward | 474.6 | 348.3 | 266.1 | 140.3 | 67.8 | 73.. | 29.4r | 28.5r | 39.8r | 50.8 |

Footnotes at end of Table FC-4.

## FOREIGN CURRENCIES ACQUIRED BY THE U.S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

### Table FC-3. - Foreign Currency Transactions, U.S. Uses

(Fiscal years; in millions of dollar equivalents)

| | 1970 | 1971 | 1972 | 1973 | 1974 | 1975 | 1976 | T.Q. | 1977 | 1978 through Mar. 31, 1978 |
|---|---|---|---|---|---|---|---|---|---|---|
| Cash balances brought forward: | | | | | | | | | | |
| Excess currencies 1/ | 1,573.4 | 1,660.2 | 1,709.9 | 1,597.9 | 1,672.6 | 1,711.7 | 1,662.1 | 1,522.5r | 1,522.6 | 1,208.7 |
| Near- and non-excess currencies | .5 | 5.3 | -18.6 | -19.7 | 44.7 | 59.6 | 62.7 | 57.1r | 54.8r | 223.4 |
| Total cash balances | 1,573.9 | 1,665.5 | 1,691.3 | 1,578.2 | 1,717.3 | 1,771.3 | 1,724.8 | 1,579.6r | 1,577.4r | 1,432.1 |
| Collections: | | | | | | | | | | |
| Public Law 480 sales 2/ | 73.9 | 54.7 | 37.4 | 5.9 | .4 | -* | - | - | - | - |
| Currency use payments | 17.0 | 8.0 | 25.4 | 71.3 | 39.4 | 10.3 | 24.7r | 7.2 | 50.1 | 27.2 |
| Foreign assistance programs: | | | | | | | | | | |
| Special letter of credit | 38.9 | 1.3 | .2 | - | - | - | - | - | - | - |
| Other | 1.7 | 1.5 | 1.5 | 3.2 | 13.1 | 2.5 | 1.1r | .2 | .2 | .2 |
| Interest on depositary balances | 24.8 | 24.7 | 16.4 | 26.5 | 17.7 | 10.2 | 11.1 | 3.8 | 10.9 | 3.5 |
| Other non-loan collections 3/ | 30.4 | 43.0 | 30.8 | 40.3 | 41.6 | 56.2 | 46.5 | 18.0 | 44.5 | 25.0 |
| Loan repayments (principal & interest): | | | | | | | | | | |
| Public Law 480 loans | 151.5 | 152.8 | 165.7 | 182.9 | 1,973.1 4/ | 161.8 | 93.2r | 24.2 | 124.7 | 46.9 |
| Foreign assistance loans | 154.2 | 144.6 | 135.2 | 138.0 | 387.4 | 98.4 | 90.1 | 17.8 | 77.0 | 36.4 |
| Total collections | 492.4 | 420.6 | 412.6 | 468.1 | 2,472.7 | 339.4 | 266.6 | 71.2 | 307.4 | 139.2 |
| Transfer to country use | -12.4 | -88.9 | -59.1 | -94.3 | -2,040.8 6/ | -46.9 | -14.4r | -.9r | -52.3 | -14.0 |
| Transfer from country use | 12.8 | 87.3 | 46.7 | 18.5 | 52.8 | 4.2 | 12.2 | .4 | 26.7 | * |
| Total availabilities | 2,066.7 | 2,084.5 | 2,091.5 | 1,970.5 | 2,199.0 | 2,068.0 | 1,989.2r | 1,650.3r | 1,859.2r | 1,557.3 |
| Expenditures: | | | | | | | | | | |
| Foreign currency expenditure authorizations | 13.2 | 17.8 | 21.7 | 16.1 | 18.0 | 4.9 | 16.8r | .6r | 6.6 | 4.6 |
| With dollar credits to: | | | | | | | | | | |
| Miscellaneous receipts | 121.9 | 127.5 | 118.1 | 122.3 | 142.0 | 169.0 | 180.1 | 39.8 | 165.3 | 81.0 |
| Commodity Credit Corporation | 230.4 | 214.8 | 208.3 | 220.1 | 171.4 | 122.9 | 114.4 | 37.2r | 201.3 | 83.7 |
| Special letter of credit | 38.9 | 1.3 | .2 | - | - | - | - | - | - | - |
| Other | 6.2 | 5.8 | 4.3 | 15.4 | 12.0 | 22.0 | 16.3 | 11.3 | 17.4 | 1.8 |
| Deposits for replacement of borrowed (unfunded) currencies | -17.5 | 8.4 | 25.9 | -54.6 | -1.5 | -1.4 | .8 | .3 | * | .3 |
| Total expenditures | 393.1 | 375.6 | 377.5 | 319.2 | 342.1 | 317.4 | 328.5r | 89.3r | 390.6 | 171.4 |
| Adjustments due to changes in exchange rates | -8.1 | -17.6 | -139.8 | 66.0 | -85.6 | -25.8 | -81.1r | 16.4r | -36.3r | 30.5 |
| Cash balances carried forward | 1,665.5 | 1,691.3 | 1,578.2 | 1,717.3 | 1,771.3 | 1,724.8 | 1,579.6r | 1,577.4r | 1,432.1r | 1,416.4 |

Footnotes at end of Table FC-4.

### Table FC-4. - Foreign Currency Transactions, Trust Funds

(Fiscal years; in millions of dollar equivalents)

| | 1970 | 1971 | 1972 | 1973 | 1974 | 1975 | 1976 | T.Q. | 1977 | 1978 through Mar. 31, 1978 |
|---|---|---|---|---|---|---|---|---|---|---|
| Cash balances brought forward: | | | | | | | | | | |
| Excess currencies 1/ | 5.7 | 5.3 | 8.2 | 5.1 | 5.6 | 2.1 | 1.6 | 1.5r | 1.5 | 1.5 |
| Near- and non-excess currencies | 56.5 | 43.5 | 29.0 | 12.2 | 16.3 | 17.3 | 19.8 | 12.0 | 12.1 | 22.9 |
| Total cash balances | 62.2 | 48.8 | 37.2 | 17.2 | 21.9 | 19.4 | 21.4 | 14.5r | 13.6 | 24.4 |
| Collections: | | | | | | | | | | |
| Advances from foreign governments | 89.0 | 78.2 | 73.8 | 45.6 | 35.4 | 31.4 | 11.6 | 4.6 | 23.7 | 6.8 |
| Total availabilities | 151.2 | 127.0 | 111.0 | 62.8 | 57.3 | 50.8 | 33.0 | 18.0 | 37.3 | 31.2 |
| Expenditures: | | | | | | | | | | |
| Foreign currency expenditure authorizations | 101.7 | 89.1 | 68.0 | 39.7 | 35.7 | 27.0 | 17.2r | 4.5 | 13.6 | 5.3 |
| Adjustments due to changes in exchange rates | -.7 | -.7 | -25.8 | -1.2 | -2.2 | -2.2 | -1.4 | .1 | .7 | 1.8 |
| Cash balances carried forward | 48.8 | 37.2 | 17.2 | 21.9 | 19.4 | 21.4 | 14.5r | 13.6 | 24.4 | 27.7 |

Source: Bureau of Government Financial Operations.

Note: Dollar equivalents were calculated at varying rates of exchange. Receipts are valued at the previous end-of-the-quarter reporting rates with the exception of currencies received under Public Law 480, as amended. Sections 103(c), 402, 502(a), and Section 6, Title II of the Mutual Security Act of 1954, as amended, currencies are valued at international agreement rates which are referred to as either import or loan repayment rates. Currencies sold for dollars are valued at the rate in effect on the date of sale. Balances are valued at reporting rates. Transfers and expenditures are valued at the beginning of the quarter reporting rates.

1/ U.S. supplies of these currencies are expected to exceed U.S. requirements for at least the next two years.

2/ Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704-5).

3/ Consists of recoveries of military assistance, proceeds from sales of buildings abroad, repayments under lend-lease and surplus property agreements, and other miscellaneous collections.

4/ Includes $1,849.2 million prepayments by the Government of India of P.L. 480 loans pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

5/ Includes $2,035.4 million granted to the Government of India pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

6/ Includes $2,020.3 transferrad in India from U.S. uses to country uses pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

* Less than $500,000.

r Revised.

## Government Corporations and Other Activities

Treasury Department Circular No. 966, Revised, dated December 20, 1972, and volume I, part 2, chapter 4100 of the Treasury Fiscal Requirements Manual (Transmittal Letter No. 221) require Government agencies to submit business-type financial statements and related information to the Department of the Treasury for use in compiling financial reports of the U.S. Government. The circular was originally issued in 1956 pursuant to the authority of Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66b) which requires the Secretary of the Treasury to prepare reports on the financial operations of the U.S. Government.

Department Circular No. 966, Revised, requires submission of semiannual financial statements by all Government corporations specifically subject to the Government Corporation Control Act, as amended (31 U.S.C. 846, 856) and any wholly owned and mixed-ownership corporations subsequently brought under the provisions of the act, and all other activities operating as revolving funds. Other business-type activities required to report semiannually include activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature or whose activities result in the accumulation of substantial inventories, investments, and other recoverable assets. Regular governmental activities, which are of a nonbusiness-type nature, are required to report on an annual basis.

Two basic kinds of financial statements are called for by Department Circular No. 966, Revised; and they are published in the Treasury Bulletin. Statements of financial condition are required for all activities. Statements of income and retained earnings are required for business-type activities only.

The statements of financial condition for business-type activities appear in Section I, Table GA-I-1 and are published semiannually. The first statements of financial condition published under the revised circular were as of December 31, 1972, applied to business-type activities only, and appeared in the May 1973 issue of the Bulletin. Statements of financial condition submitted annually by nonbusiness-type activities were published together with business-type activities in Section I, Table GA-I-1 in the January 1974 issue of the Bulletin. Loans shown on the agencies' statements of financial condition and held by the agencies, and loans guaranteed and insured by the agencies are reported on a quarterly basis. The first quarterly table on this Federal credit data, which was as of March 31, 1973, appeared in Section III, Table GA-III-2 in the August 1973 issue of the Bulletin. The first semiannual statements of income and retained earnings submitted under the revised circular were for the period July 1, 1972, through December 31, 1972, and appeared in Section I, Table GA-I-2 in the June 1973 issue of the Bulletin. All revolving funds shown in the statements are noted to indicate whether they are public enterprise funds, intragovernmental funds, or trust revolving funds; and trust funds are also noted. Direct sales and repurchases of loans are published on a monthly basis in Section II, Table GA-II-1.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978

(In thousands of dollars)

| Account | Total 1/ | Legislative branch | Funds appropriated to the President | | | |
|---|---|---|---|---|---|---|
| | | Government Printing Office (IR) | Total | Appalachian regional development program | | Expansion of defense production |
| | | | | Appalachian housing fund | | |
| | | | | Executive (PE) | Memo: Funds transferred to others | Memo: Funds transferred to others |
| ASSETS | | | | | | |
| Selected current assets: | | | | | | |
| Fund balances with Treasury: | | | | | | |
| Budget funds | 26,658,053 | 34,257 | 3,870,705 | 2,977 | 653 | - |
| Budget clearing accounts | 129,287 | - | 1,745 | - | - | - |
| Deposit funds | 46,618 | - | - | - | - | - |
| Foreign currency funds | 3,755 | - | 3,755 | - | - | - |
| Allowances, foreign currency funds (-) | 114 | - | 114 | - | - | - |
| Federal security holdings (at par) | 21,463,947 | - | 435,165 | - | - | - |
| Accounts receivable: | | | | | | |
| Government agencies | 4,987,911 | 203,422 | 110,108 | - | - | - |
| The public | 2,442,855 | 224 | 113,808 | - | - | - |
| Allowances (-) | -163,731 | -405 | - | - | - | - |
| Advances to: | | | | | | |
| Government agencies | 229,000 | - | 4 | - | - | - |
| The public | 282,033 | 27 | 5,029 | - | - | - |
| Total selected current assets | 56,081,717 | 237,535 | 4,440,432 | 2,977 | 653 | - |
| Loans receivable: | | | | | | |
| Repayable in dollars | 67,347,646 | - | 14,647,202 | - | 681 | 58 |
| Repayable in foreign currencies | 2,020,002 | - | 2,002,116 | - | - | - |
| Allowances (-) | -2,480,869 | - | -2,738 | - | - | - |
| Inventories: | | | | | | |
| Items for sale | 14,299,113 | 34,102 | - | - | - | - |
| Work-in-process | 417,045 | - | - | - | - | - |
| Raw materials and inventories | 898,471 | 13,916 | - | - | - | - |
| Stockpile materials and commodities | 4,455,781 | - | - | - | - | - |
| Allowances (-) | -165,435 | -1,206 | - | - | - | - |
| Real property and equipment: | | | | | | |
| Land | 860,523 | - | - | - | - | - |
| Structures and facilities | 18,802,945 | - | - | - | - | - |
| Equipment | 6,067,932 | 59,860 | 420 | - | - | - |
| Leasehold improvements | 684,400 | - | 23 | - | - | - |
| Acquired security, pending disposition | 1,622,571 | - | - | - | - | - |
| Allowances (-) | -1,695,762 | -40,768 | -275 | - | - | - |
| Other assets: | | | | | | |
| Work-in-process, contractors | 1,303,281 | - | - | - | - | - |
| Materials and supplies--other | 32,311 | - | - | - | - | - |
| Other | 12,245,926 | 2,645 | 1,587 | - | - | - |
| Allowances (-) | -198,219 | - | -1 | - | - | - |
| Total assets | 178,392,922 2/ | 306,084 | 21,096,826 | 2,977 | 1,333 | 58 |
| LIABILITIES | | | | | | |
| Selected current liabilities: | | | | | | |
| Accounts payable: | | | | | | |
| Government agencies | 7,398,646 | 72,625 | 4,216 | - | - | - |
| The public | 5,274,046 | 54,963 | 3,113 | - | - | - |
| Advances from: | | | | | | |
| Government agencies | 590,964 | 10,296 | - | - | - | - |
| The public | 560,825 | 17,525 | 21,553 | - | - | - |
| Total selected current liabilities | 9,873,480 | 114,509 | 28,882 | - | - | - |
| Deposit fund liabilities | 52,952 | - | - | - | - | - |
| Unfunded liabilities: | | | | | | |
| Accrued annual leave | 417,025 | - | 159 | - | - | - |
| Other | 1,128,787 | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | |
| Borrowings from Treasury | 27,027,334 | - | - | - | - | - |
| Agency securities outstanding | 19,151,372 | - | - | - | - | - |
| Other | -1,151,258 3/ | - | - | - | - | - |
| Other liabilities | 11,800,204 | - | 5,929 | - | - | - |
| Total liabilities | 68,299,866 | 114,509 | 34,970 | - | - | - |
| GOVERNMENT EQUITY | | | | | | |
| Unexpended budget authority: | | | | | | |
| Unobligated | 83,899,600 | 65,671 | 6,450,865 | 746 | 169 | - |
| Undelivered orders | 32,854,336 | 57,454 | 3,671,649 | 2,226 | 483 | - |
| Unfinanced budget authority (-): | | | | | | |
| Unfilled customer orders | -9,447,969 | - | - | - | - | - |
| Contract authority | -2,449,048 | - | - | - | - | - |
| Borrowing authority | -61,744,980 | - | -5,815,000 | - | - | - |
| Invested capital | 60,802,851 | 68,549 | 12,786,258 | - | 681 | 58 |
| Other equity: | | | | | | |
| Receipt account equity | 4,135,092 | - | 1,910,090 | - | - | - |
| Unappropriated receipts (-) | -15,239 | - | - | - | - | - |
| Foreign currency fund equity | 2,058,314 | - | 2,057,995 | - | - | - |
| Total Government equity | 110,092,957 | 191,575 | 21,061,856 | 2,973 | 1,333 | 58 |
| Total liabilities and Government equity | 178,392,822 | 306,084 | 21,096,826 | 2,977 | 1,333 | 58 |

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section 1 - Financial Statements of Government Agencies and Funds

Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Funds appropriated to the President - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | International security assistance | | | | | International financial institutions | |
| | Total | Liquidation of foreign military sales fund (PE) | Foreign military credit sales | Emergency security assistance for Israel | Military credit sales to Israel | Special payments to international financial institutions | Memo: Funds transferred to others |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 1,303,604 | 10,548 | 1,293,056 | - | - | 70,210 | 7,619,603 |
| Budget clearing accounts | - | - | - | - | - | - | - |
| Deposit funds | - | - | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | - | - | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| The public | 26 | 26 | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| The public | - | - | - | - | - | - | - |
| Total selected current assets | 1,303,630 | 10,574 | 1,293,056 | - | - | 70,210 | 7,619,603 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | 1,838,709 | 7,757 | 856,554 | 614,397 | 360,000 | - | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | - | - | - | - | - | - | - |
| Work-in-process | - | - | - | - | - | - | - |
| Raw materials and inventories | - | - | - | - | - | - | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | - | - | - | - | - | - |
| Structures and facilities | - | - | - | - | - | - | - |
| Equipment | - | - | - | - | - | - | - |
| Leasehold improvements | - | - | - | - | - | - | - |
| Acquired security, pending disposition | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | - | - |
| Materials and supplies--other | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | 6,248,356 |
| Allowances (-) | - | - | - | - | - | - | - |
| Total assets | 3,142,339 | 18,331 | 2,149,610 | 614,397 | 360,000 | 70,210 | 13,867,960 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| The public | - | - | - | - | - | - | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| The public | [illegible] | [illegible] | - | - | - | - | - |
| Total selected current liabilities | 4,843 | 4,843 | - | - | - | - | - |
| Deposit fund liabilities | - | - | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | - |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | - | - | - | - | - | - | - |
| Total liabilities | 4,843 | 4,843 | - | - | - | - | - |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 109,060 | 3,080 | 105,980 | - | - | 5,785,210 | 4,926,590 |
| Undelivered orders | 1,197,624 | 10,548 | 1,187,076 | - | - | - | 2,693,014 |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | - | - | - | - | - | - |
| Contract authority | - | - | - | - | - | - | - |
| Borrowing authority | - | - | - | - | - | -5,715,000 | - |
| Invested capital | -140 | -140 | - | - | - | - | 6,248,356 |
| Other equity: | | | | | | | |
| Receipt account equity | 1,830,951 | - | 856,554 | 614,397 | 360,000 | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 3,137,496 | 13,489 | 2,149,610 | 614,397 | 360,000 | 70,210 | 13,867,960 |
| Total liabilities and Government equity | 3,142,339 | 18,331 | 2,149,610 | 614,397 | 360,000 | 70,210 | 13,867,960 |

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Funds appropriated to the President - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Agency for International Development | | | | | | |
| | Total | Acquisition of property revolving fund (IR) | Alliance for progress loan fund (PE) | Development loan fund (PE) | Development loan fund liquidation account (PE) | Housing and other credit guaranty programs (PE) | Common defense, economic, and triangular trade loans |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 4,412,745 | 8,219 | 66,398 | 34,599 | - | 45,597 | - |
| Budget clearing accounts | 1,745 | - | - | - | - | - | 1,813 |
| Deposit funds | - | - | - | - | - | - | - |
| Foreign currency funds | 3,755 | - | - | - | - | - | 3,754 |
| Allowances, foreign currency funds (-) | 114 | - | - | - | - | - | 114 |
| Federal security holdings (at par) | - | - | - | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | 103,903 | 367 | 3 | 76 | - | - | - |
| The public | 107,494 | 212 | 18,731 | 37,214 | 10,244 | 941 | 8,965 |
| Allowances (-) | - | - | - | - | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | 4 | 4 | - | - | - | - | - |
| The public | 1,278 | 2 | -125 | 509 | - | 291 | - |
| Total selected current assets | 2,631,037 | 8,803 | 85,007 | 72,398 | 10,244 | 46,829 | 14,646 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | 12,788,463 | - | 3,311,700 | 7,240,318 | 111,365 | - | 23,084 |
| Repayable in foreign currencies | 2,002,116 | - | - | - | 304,751 | - | 1,117,405 |
| Allowances (-) | - | - | - | - | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | - | - | - | - | - | - | - |
| Work-in-process | - | - | - | - | - | - | - |
| Raw materials and inventories | - | - | - | - | - | - | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | - | - | - | - | - | - |
| Structures and facilities | - | - | - | - | - | - | - |
| Equipment | - | - | - | - | - | - | - |
| Leasehold improvements | - | - | - | - | - | - | - |
| Acquired security, pending disposition | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | - | - |
| Materials and supplies--other | - | - | - | - | - | - | - |
| Other | 3,657 | 498 | - | - | - | 3,159 | - |
| Allowances (-) | -1 | - | - | - | - | -1 | - |
| Total assets | 17,425,273 | 9,301 | 3,396,706 | 7,312,716 | 426,359 | 49,988 | 1,155,135 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 4,136 | 1,409 | 1,174 | 927 | - | 136 | - |
| The public | 1,062 | 48 | 33 | 135 | - | 845 | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| The public | - | - | - | - | - | - | - |
| Total selected current liabilities | 5,198 | 1,457 | 1,208 | 1,062 | - | 981 | - |
| Deposit fund liabilities | - | - | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | 65 | 65 | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | - |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | - | - | - | - | - | - | - |
| Total liabilities | 5,263 | 1,522 | 1,208 | 1,062 | - | 981 | - |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 91,454 | 6,792 | - | - | - | 45,078 | - |
| Undelivered orders | 2,422,453 | 554 | 65,215 | 34,065 | - | 771 | - |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | - | - | - | - | - | - |
| Contract authority | - | - | - | - | - | - | - |
| Borrowing authority | - | - | - | - | - | - | - |
| Invested capital | 12,768,971 | 433 | 3,311,700 | 7,240,318 | 111,365 | 3,159 | - |
| Other equity: | | | | | | | |
| Receipt account equity | 79,138 | - | 18,584 | 37,272 | 1,600 | - | 1,813 |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | 2,057,995 | - | - | - | 313,395 | - | 1,153,322 |
| Total Government equity | 17,420,010 | 7,779 | 3,395,499 | 7,311,654 | 426,359 | 49,007 | 1,155,135 |
| Total liabilities and Government equity | 17,425,273 | 9,301 | 3,396,706 | 7,312,716 | 426,359 | 49,988 | 1,155,135 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Funds appropriated [illegible] - Continued | | | | | | Agriculture Department | |
|---|---|---|---|---|---|---|---|---|
| | Agency for International Development - Continued | | | | | | | Agr[illegible] |
| | Foreign currency loans | | | Memo: | | | | Memo: |
| | Private enterprise | Loans of predecessor agencies [illegible] | Other loans 2/ | Funds transferred from others | Inter-American Foundation PF | Overseas Private Investment Corporation (PF 2/ | Total | Funds transferred from others |
| | | | | Commodity Credit Corporation | | | | Commodity Credit Corporation |
| **ASSETS** | | | | | | | | |
| Selected current assets: | | | | | | | | |
| Fund balances with Treasury: | | | | | | | | |
| Budget funds | - | - | 2,[illegible] | -5,[illegible]14 | 12,991 | [illegible],181 | [illegible],1[illegible] | 2,364 |
| Budget clearing accounts | - | -6[illegible] | - | - | - | - | 104,[illegible]02 | - |
| Deposit funds | - | - | - | - | - | - | 4,12[illegible] | - |
| Foreign currency funds | - | 1 | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | -[illegible] | - | - | - | - | - | - |
| Federal security holdings (at par) | - | - | - | - | - | [illegible]5,1[illegible]6 | 25,225 | - |
| Accounts receivable: | | | | | | | | |
| Government agencies | - | 6 | - | 1[illegible],[illegible]6 | | 6,201 | 21,[illegible]40 | - |
| The public | [illegible]98 | 11,[illegible]64 | 4[illegible],715 | - | 1[illegible]6 | [illegible],1[illegible]4 | [illegible],[illegible]44 | * |
| Allowances (-) | - | - | - | - | - | - | -[illegible]0[illegible],0[illegible]0 | - |
| Advances to: | | | | | | | | |
| Government agencies | - | - | - | - | - | - | 661 | - |
| The public | - | - | - | 600 | 1 | [illegible],[illegible]24 | - | - |
| Total selected current assets | [illegible],208 | 12,664 | [illegible],[illegible]82 | 9[illegible],[illegible]76 | 13,115 | 419,4[illegible]6 | 977,18[illegible] | 2,364 |
| Loans receivable: | | | | | | | | |
| Repayable in dollars | - | 612,[illegible]8 | 1,[illegible]30,[illegible]39 | - | - | [illegible]0,040 | 1[illegible],136,12[illegible] | - |
| Repayable in foreign currencies | [illegible]07,04[illegible] | [illegible]61,[illegible] | [illegible]61,[illegible]5 | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | -2,[illegible] | -[illegible]1,411 | - |
| Inventories: | | | | | | | | |
| Items for sale | - | - | - | - | - | - | 1,[illegible],[illegible]2 | - |
| Work-in-process | - | - | - | - | - | - | [illegible]1 | - |
| Raw materials and inventories | - | - | - | - | - | - | [illegible]14 | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | -1[illegible]1,598 | - |
| Real property and equipment: | | | | | | | | |
| Land | - | - | - | - | - | - | 2 | - |
| Structures and facilities | - | - | - | - | - | - | [illegible],[illegible]00 | - |
| Equipment | - | - | - | - | .1 | [illegible]4 | [illegible]0,[illegible]2 | [illegible]4 |
| Leasehold improvements | - | - | - | - | 1 | 82 | 1[illegible] | - |
| Acquired security, pending disposition | - | - | - | - | - | - | 1[illegible],[illegible]55 | - |
| Allowances (-) | - | - | - | - | -[illegible]1 | -22 | -[illegible],[illegible]0[illegible] | -[illegible]8 |
| Other assets: | | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | - | - | - |
| Materials and supplies--other | - | - | - | - | - | - | [illegible]4[illegible] | - |
| Other | - | - | - | - | - | [illegible],[illegible]20 | [illegible]00,1[illegible]0 | - |
| Allowances (-) | - | - | - | - | - | - | -[illegible],[illegible]4[illegible] | - |
| Total assets | [illegible]1,[illegible]65 | 1,[illegible]75,2[illegible]1 | [illegible],[illegible]19,[illegible]75 | 9[illegible],27[illegible] | 1[illegible],1[illegible]1 | 442,8[illegible]0 | 18,[illegible]65,1[illegible]1 | [illegible],4[illegible] |
| **LIABILITIES** | | | | | | | | |
| Selected current liabilities: | | | | | | | | |
| Accounts payable: | | | | | | | | |
| Government agencies | - | - | - | [illegible]01 | [illegible]0 | | [illegible]3,780 | 1[illegible]8 |
| The public | - | - | - | - | 125 | 1,026 | 1,[illegible]8,[illegible]75 | 229 |
| Advances from: | | | | | | | | |
| Government agencies | - | - | - | - | - | - | 1[illegible],[illegible]6[illegible] | - |
| The public | - | - | - | - | - | [illegible]0,[illegible]10 | 202,[illegible]4[illegible] | - |
| Total selected current liabilities | - | - | - | [illegible]01 | 165 | 1[illegible],[illegible]6[illegible] | 1,82[illegible],062 | 6 |
| Deposit fund liabilities | - | - | - | - | - | - | 4,125 | - |
| Unfunded liabilities: | | | | | | | | |
| Accrued annual leave | - | - | - | - | [illegible]4 | - | 1[illegible],00[illegible] | 235 |
| Other | - | - | - | - | - | - | 10[illegible] | - |
| Debt issued under borrowing authority: | | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | 12,1[illegible],[illegible]00 | - |
| Agency securities outstanding | - | - | - | - | - | - | 451,1[illegible]8 | - |
| Other | - | - | - | - | - | - | -[illegible]1[illegible],6[illegible]6 | - |
| Other liabilities | - | - | - | - | - | [illegible],9[illegible]5 | 6,1[illegible]1,12[illegible] | - |
| Total liabilities | - | - | - | 47[illegible] | [illegible]5[illegible] | [illegible]4,[illegible]00 | [illegible]7,28[illegible],54[illegible] | 6[illegible]2 |
| **GOVERNMENT EQUITY** | | | | | | | | |
| Unexpended budget authority: | | | | | | | | |
| Unobligated | - | - | [illegible]0,[illegible]00 | 1[illegible],[illegible]94 | [illegible],411 | 456,[illegible]8[illegible] | 2,254,[illegible]49 | 1,958 |
| Undelivered orders | - | - | [illegible],2[illegible]4,646 | 8[illegible],202 | 5,[illegible]8[illegible] | [illegible],807 | [illegible],16[illegible],88[illegible] | 39 |
| Unfinanced budget authority (-): | | | | | | | | |
| Unfilled customer orders | - | - | - | - | - | - | -41,[illegible]44 | - |
| Contract authority | - | - | - | - | - | - | - | - |
| Borrowing authority | - | - | - | - | - | -1[illegible],000 | -[illegible],226,[illegible]87 | - |
| Invested capital | - | 6[illegible],288 | 1,[illegible]89,[illegible]00 | - | -28 | 1[illegible],455 | -1,181,769 | -199 |
| Other equity: | | | | | | | | |
| Receipt account equity | - | [illegible],013 | 1[illegible],[illegible]6[illegible] | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - | - |
| Foreign currency fund equity | [illegible]1,[illegible]65 | [illegible]0,060 | 52,46[illegible] | - | - | - | - | - |
| Total Government equity | [illegible]1,[illegible]65 | 1,0[illegible]5,261 | [illegible],819,[illegible]75 | 9[illegible],[illegible]86 | 12,922 | 418,245 | 2,027,446 | 1,[illegible]98 |
| Total liabilities and Government equity | [illegible]1,[illegible]65 | 1,075,261 | [illegible],819,775 | 98,276 | 13,181 | 442,850 | 18,265,101 | 2,400 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Agriculture Department - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | | Commodity Credit Corporation | | Farmers Home Administration | | | |
| | Federal Crop Insurance Corporation (PE) 8/ | Revolving and special funds 9/ | Memo: Funds transferred to others | Total | Agricultural credit insurance fund (PE) | Rural development insurance fund (PE) | Rural housing insurance fund (PE) |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 40,494 | -1,022,713 | -1,992 | 1,133,284 | 101,177 | 11,223 | 55,916 |
| Budget clearing accounts | - | - | - | 104,302 | - | - | - |
| Deposit funds | - | - | - | 4,125 | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | 23,215 | - | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | 603 | 3,499 | 103,390 | 30,152 | 22,015 | - | 2,662 |
| The public | 15,176 | 234,874 | * | 397,756 | 198,719 | 77,237 | 119,982 |
| Allowances (-) | -2,204 | -5,473 | - | -50,253 | -49,171 | - | -126 |
| Advances to: | | | | | | | |
| Government agencies | - | - | * | 661 | 341 | - | 319 |
| The public | - | - | 600 | - | - | - | - |
| Total selected current assets | 54,068 | -766,598 | 102,000 | 1,620,027 | 273,081 | 88,460 | 178,754 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | - | 13,393,401 | - | 2,742,782 | 1,497,243 10/ | 311,497 | 913,052 10/ |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | -7,080 | - | -210,331 | -128,770 | -5,605 | -69,702 |
| Inventories: | | | | | | | |
| Items for sale | - | 1,052,469 | - | - | - | - | - |
| Work-in-process | - | - | - | - | - | - | - |
| Raw materials and inventories | - | - | - | - | - | - | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | -161,598 | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | 2 | - | - | - | - | - |
| Structures and facilities | - | - | - | - | - | - | - |
| Equipment | 599 | 1,726 | 142 | 6,443 | - | - | - |
| Leasehold improvements | - | - | - | - | - | - | - |
| Acquired security, pending disposition | - | - | - | 137,355 | 13,512 | - | 123,791 |
| Allowances (-) | -284 | -1,723 | -82 | -1,923 | - | - | - |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | - | - |
| Materials and supplies--other | - | - | - | 547 | - | - | - |
| Other | - | 277,086 | - | 2,094 | 2,721 | 12 | -772 |
| Allowances (-) | - | - | - | -3,084 | -2,734 | - | -251 |
| Total assets | 54,383 | 13,787,685 | 102,060 | 4,293,909 | 1,655,053 | 394,364 | 1,144,871 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 855 | 240,811 | 655 | 148,659 | 22,228 | 6,701 | 9,818 |
| The public | 9,040 | 418,758 | 410 | 774,028 | 254,326 | 94,935 | 411,779 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| The public | 3,039 | - | - | 199,305 | 67,254 | 22,080 | 109,949 |
| Total selected current liabilities | 12,934 | 659,568 | 1,065 | 1,121,993 | 343,808 | 123,716 | 531,545 |
| Deposit fund liabilities | - | - | - | 4,125 | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | 998 | - | 560 | 13,069 | - | - | - |
| Other | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | 10,229,819 | - | 1,921,718 | 676,000 | 390,000 | 855,718 |
| Agency securities outstanding | - | - | - | 451,248 | 312,174 | - | 139,074 |
| Other | - | - | - | -316,656 | -227,222 | - | -89,434 |
| Other liabilities | - | 5,483,378 | - | 677,708 | 204,353 | 37,132 | 436,223 |
| Total liabilities | 13,932 | 16,372,765 | 1,625 | 3,873,205 | 1,309,112 | 550,848 | 1,873,127 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 40,836 | 1,444,639 | 13,650 | 700,580 | - | 92,036 | 306,007 |
| Undelivered orders | 299 | 1,399,376 | 87,285 | 3,753,859 | 474,865 | 1,504,394 | 1,120,329 |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | - | - | - | - | - | - |
| Contract authority | - | - | - | - | - | - | - |
| Borrowing authority | - | -4,270,181 | - | -3,956,405 | -545,592 | -1,631,686 | -1,779,128 |
| Invested capital | -684 | -1,158,914 | -499 | -77,330 | 416,668 | -121,228 | -375,464 |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 40,451 | -2,585,081 | 100,436 | 420,704 | 345,941 | -156,484 | -728,256 |
| Total liabilities and Government equity | 54,383 | 13,787,685 | 102,060 | 4,293,909 | 1,655,053 | 394,364 | 1,144,871 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Agriculture Department - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Farmers Home Administration - Continued | | | Agricultural Marketing Service | | | Forest Service |
| | | | Memo: | | | Memo: | |
| | Self-help housing land development fund (PE) | All other | Funds transferred from others | Total | Milk market orders assessment fund (TR) | Funds transferred from others | Working capital fund (IR) |
| | | | | | | Commodity Credit Corporation (PE) | |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 853 | 964,116 | 49,300 | 17,913 | 16,555 | 1,358 | 17,287 |
| Budget clearing accounts | - | 104,302 | - | - | - | - | - |
| Deposit funds | - | 4,125 | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | - | - | 2,010 | 2,010 | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | - | 5,476 | - | 204 | 203 | 1 | 3,118 |
| The public | 16 | 1,802 | 1,583 | * | - | * | 71 |
| Allowances (-) | - | -957 | -942 | - | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | - | - | - | * | - | * | - |
| The public | - | - | - | - | - | - | - |
| Total selected current assets | 869 | 1,074,863 | 49,941 | 20,127 | 18,768 | 1,359 | 20,476 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | 1,197 | 19,793 | 18,405 | 145 | 147 | - | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | -10 | -6,243 | -6,222 | - | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | - | - | - | - | - | - | 6,833 |
| Work-in-process | - | - | - | - | - | - | 81 |
| Raw materials and inventories | - | - | - | - | - | - | 814 |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | - | - | - | - | - | - |
| Structures and facilities | - | - | - | - | - | - | 7,577 |
| Equipment | - | 6,443 | - | 78 | - | 78 | 75,329 |
| Leasehold improvements | - | - | - | - | - | - | - |
| Acquired security, pending disposition | - | 52 | 52 | - | - | - | - |
| Allowances (-) | - | -1,923 | - | -54 | - | -54 | -35,715 |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | - | - |
| Materiels and supplies--other | - | 547 | - | - | - | - | - |
| Other | - | 133 | 133 | 7 | 7 | - | - |
| Allowances (-) | - | -100 | -100 | - | - | - | - |
| Total assets | 2,056 | 1,097,565 | 62,209 | 20,303 | 18,920 | 1,384 | 75,395 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | - | 109,912 | 1,126 | 157 | 131 | 26 | 2,995 |
| The public | - | 12,989 | - | 181 | - | 181 | 2,166 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | 1 |
| The public | - | 23 | 8 | - | - | - | 3 |
| Total selected current liabilities | - | 122,924 | 1,134 | 338 | 131 | 207 | 5,165 |
| Deposit fund liabilities | - | 4,125 | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | - | 13,069 | - | 1,891 | 1,566 | 325 | - |
| Other | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | - |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | - | - | - | - | - | - | - |
| Total liabilities | - | 140,118 | 1,134 | 2,229 | 1,698 | 532 | 5,165 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 869 | 301,667 | 48,737 | 19,745 | 18,637 | 1,109 | 16,365 |
| Undelivered orders | - | 654,272 | 70 | 44 | - | 44 | 9,564 |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | - | - | - | - | - | -10,617 |
| Contract authority | - | - | - | - | - | - | - |
| Borrowing authority | - | - | - | - | - | - | - |
| Invested capital | 1,186 | 1,508 | 12,268 | -1,715 | -1,414 | -301 | 54,919 |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 2,056 | 957,447 | 61,075 | 18,074 | 17,222 | 852 | 70,230 |
| Total liabilities and Government equity | 2,056 | 1,097,565 | 62,209 | 20,303 | 18,920 | 1,384 | 75,395 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Agriculture Department-Con. | Commerce Department | | | | | |
|---|---|---|---|---|---|---|---|
| | Departmental management | | General Administration | Economic Development Administration | | | Science and Technical Research |
| | Working capital fund (IR) | Total | Working capital fund (IR) | Total | Economic development revolving fund (PE) | Trade adjustment assistance | Working capital fund (IR) |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 12,564 | 1,483,540 | 832 | 219,794 | 215,564 | 4,230 | 25,170 |
| Budget clearing accounts | - | 22 | - | - | - | - | - |
| Deposit funds | - | 965 | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | 161,960 | - | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | 14,290 | 28,125 | 3,995 | * | - | * | 20,575 |
| The public | 67 | 21,990 | - | 13,672 | 13,672 | | 1,698 |
| Allowances (-) | - | -171 | - | - | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | - | 531 | - | - | - | - | 456 |
| The public | - | 494 | 6 | - | - | - | 373 |
| Total selected current assets | 26,920 | 1,697,456 | 4,833 | 233,466 | 229,235 | 4,231 | 48,271 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | - | 659,556 | - | 604,947 | 583,894 | 21,053 | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | -33,054 | - | -21,824 | -21,824 | - | - |
| Inventories: | | | | | | | |
| Items for sale | - | 7,742 | 339 | - | - | - | 7,403 |
| Work-in-process | - | 1,235 | - | - | - | - | 1,235 |
| Raw materials and inventories | - | 4,662 | - | - | - | - | - |
| Stockpile materials and commodities | - | 61 | - | - | - | - | 61 |
| Allowances (-) | - | -1,481 | - | - | - | - | -1,481 |
| Real property and equipment: | | | | | | | |
| Land | - | 6,819 | - | - | - | - | 921 |
| Structures and facilities | - | 159,328 | - | - | - | - | 121,836 |
| Equipment | 15,081 | 1,421,916 | 2,489 | - | - | - | 94,283 |
| Leasehold improvements | 167 | 98 | - | - | - | - | 6 |
| Acquired security, pending disposition | - | 750 | - | 750 | 750 | - | - |
| Allowances (-) | -11,143 | -1,339,691 | -1,496 | - | - | - | -61,610 |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | 4,568 | - | - | - | - | - |
| Materials and supplies--other | - | 4,092 | - | - | - | - | 3,469 |
| Other | - | 1,264 | 131 | - | - | - | 370 |
| Allowances (-) | - | -749 | - | - | - | - | - |
| Total assets | 31,025 | 2,594,569 | 5,797 | 817,338 | 792,055 | 25,284 | 214,764 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 164 | 19,166 | 1,468 | 15,610 | 15,610 | - | 240 |
| The public | 9,172 | 149,372 | 2,446 | 223 | 223 | - | 21,889 |
| Advances from: | | | | | | | |
| Government agencies | 13,359 | 33,719 | - | - | - | - | 25,393 |
| The public | - | 29,499 | - | - | - | - | 18 |
| Total selected current liabilities | 22,696 | 231,756 | 3,914 | 15,833 | 15,833 | - | 47,540 |
| Deposit fund liabilities | - | 965 | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | 1,800 | 3,715 | 437 | - | - | - | - |
| Other | 105 | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | - | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | - |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | 45 | 8,463 | - | - | - | - | - |
| Total liabilities | 24,647 | 244,899 | 4,151 | 15,833 | 15,833 | - | 47,540 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 30,827 | 1,082,460 | 2,185 | 220,246 | 214,646 | 5,600 | - |
| Undelivered orders | 4,705 | 387,513 | 388 | 2,276 | - | 2,276 | 731 |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | -31,307 | -2,153 | -2,153 | - | - | - | - |
| Contract authority | - | 1,592 | - | - | - | - | - |
| Borrowing authority | - | - | - | - | - | - | - |
| Invested capital | 2,154 | 880,746 | 1,227 | 578,983 | 561,575 | 17,408 | 166,493 |
| Other equity: | | | | | | | |
| Receipt account equity | - | 412 | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 6,378 | 2,349,670 | 1,646 | 801,506 | 776,222 | 25,284 | 167,224 |
| Total liabilities and Government equity | 31,025 | 2,594,569 | 5,797 | 817,338 | 792,055 | 25,284 | 214,764 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Commerce Department - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | National Oceanic and Atmospheric Administration | | | | | Maritime Administration | |
| | Total | Fisheries loan fund (PE) | Fishermen's guarantee fund (PE) | Coastal energy impact fund (PE) | Federal ship financing fund, fishing vessels (PE) | Total | Federal ship financing fund (PE) |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 237,036 | 6,002 | 1,073 | 229,953 | 8 | 1,001,208 | 8 |
| Budget clearing accounts | - | - | - | - | - | 22 | - |
| Deposit funds | - | - | - | - | - | 965 | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | 1,285 | - | - | - | 1,285 | 160,675 | 153,144 |
| Accounts receivable: | | | | | | | |
| Government agencies | - | - | - | - | - | 3,555 | 3,303 |
| The public | 35 | 12 | - | - | 22 | 6,586 | 2,030 |
| Allowances (-) | - | - | - | - | - | -171 | - |
| Advances to: | | | | | | | |
| Government agencies | - | - | - | - | - | 75 | - |
| The public | 24 | - | - | 24 | - | 92 | - |
| Total selected current assets | 238,380 | 6,014 | 1,073 | 229,977 | 1,315 | 1,173,006 | 158,485 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | 1,732 | 1,137 | - | - | 595 | 52,877 | 15,441 |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | -431 | -136 | - | - | -296 | -10,799 | -10,799 |
| Inventories: | | | | | | | |
| Items for sale | - | - | - | - | - | - | - |
| Work-in-process | - | - | - | - | - | - | - |
| Raw materials and inventories | - | - | - | - | - | 4,662 | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | - | - | - | - | 5,898 | - |
| Structures and facilities | - | - | - | - | - | 37,492 | - |
| Equipment | 24 | 24 | - | - | - | 1,325,120 | - |
| Leasehold improvements | - | - | - | - | - | 92 | - |
| Acquired security, pending disposition | - | - | - | - | - | - | - |
| Allowances (-) | -* | -* | - | - | - | -1,276,586 | - |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | 4,568 | - |
| Materials and supplies--other | - | - | - | - | - | 622 | - |
| Other | 13 | 13 | - | - | - | 750 | 749 |
| Allowances (-) | - | - | - | - | - | -749 | -749 |
| Total assets | 239,717 | 7,052 | 1,073 | 229,977 | 1,614 | 1,316,953 | 163,127 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 272 | 270 | * | - | 2 | 1,576 | 997 |
| The public | 700 | - | 19 | 651 | 30 | 124,115 | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | 8,326 | - |
| The public | - | - | - | - | - | 29,481 | 29,481 |
| Total selected current liabilities | 971 | 270 | 20 | 651 | 31 | 163,498 | 30,478 |
| Deposit fund liabilities | - | - | - | - | - | 965 | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | - | - | - | - | - | 3,478 | - |
| Other | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | - |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | - | - | - | - | - | 8,463 | - |
| Total liabilities | 971 | 270 | 20 | 651 | 31 | 176,404 | 30,478 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 226,495 | 5,744 | 1,054 | 218,416 | 1,282 | 633,534 | 126,006 |
| Undelivered orders | 10,913 | - | - | 10,911 | 2 | 373,005 | - |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | - | - | - | - | - | - |
| Contract authority | - | - | - | - | - | 1,592 | - |
| Borrowing authority | - | - | - | - | - | - | - |
| Invested capital | 1,337 | 1,038 | - | - | 299 | 132,006 | 4,643 |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | - | 412 | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 238,745 | 6,782 | 1,054 | 229,327 | 1,583 | 1,140,548 | 132,649 |
| Total liabilities and Government equity | 239,717 | 7,052 | 1,073 | 229,977 | 1,614 | 1,316,953 | 163,127 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Commerce Department - Continued | | | Defense Department | | | |
|---|---|---|---|---|---|---|---|
| | Maritime Administration - Continued | | | | Military | | |
| | | | | | Air Force Department | | |
| | Vessel operations revolving fund (PE) | War-risk insurance revolving fund (PE) | All other 11/ | Total | Total | Defense production guarantees (PE) | Industrial fund (IR) 14/ |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 16,147 | 3 | 985,050 | 2,429,568 | 398,336 | 1,790 | 118,017 |
| Budget clearing accounts | - | - | 22 | - | - | - | - |
| Deposit funds | - | - | 965 | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | 7,531 | - | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | 8 | - | 243 | 1,441,141 | 314,686 | - | 146,874 |
| The public | 848 | 92 | 3,616 | 179,589 | 27,168 | - | 9,620 |
| Allowances (-) | - | - | -171 | -9,248 | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | - | - | 75 | 11,017 | 2 | - | - |
| The public | - | - | 92 | 254 | 47 | - | - |
| Total selected current assets | 17,003 | 7,627 | 989,892 | 4,052,321 | 740,239 | 1,790 | 274,511 |
| Losns receivable: | | | | | | | |
| Repaysble in dollars | - | - | 37,436 | 2,364 | - | - | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | - | - | - | 12,563,008 | 2,738,912 | - | - |
| Work-in-proceas | - | - | - | 389,763 | 66,542 | - | 66,542 |
| Raw materials and inventories | - | - | 4,662 | 542,308 | 88,604 | - | 88,604 |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | -625 | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | - | 5,898 | 88,384 | - | - | - |
| Structures and fscilities | - | - | 37,492 | 4,180,881 | - | - | - |
| Equipment | - | - | 1,325,120 12/ | 2,261,481 | - | - | - |
| Leasehold improvements | - | - | 92 | 328,850 | - | - | - |
| Acquired security, pending disposition | - | - | - | - | - | - | - |
| Allowances (-) | - | - | -1,276,586 13/ | -634,468 | - | - | - |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | 4,568 | 36,079 | 4,735 | - | 4,735 |
| Materials and supplies--other | - | - | 622 | 18,833 | - | - | - |
| Other | - | - | * | 535,766 | 150,925 | - | 102,695 |
| Allowances (-) | - | - | - | - | - | - | - |
| Total assets | 17,003 | 7,627 | 1,129,196 | 24,364,944 | 3,789,957 | 1,790 | 537,087 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | - | - | 579 | 1,121,775 | 575,970 | - | 142,515 |
| The public | 640 | - | 123,475 | 1,726,349 | 554,316 | - | 319,491 |
| Advances from: | | | | | | | |
| Government agencies | - | - | 8,326 | 48,874 | 2,514 | - | 2,514 |
| The public | - | - | - | 8,371 | - | - | - |
| Total selected current liabilities | 640 | - | 132,380 | 2,905,369 | 1,132,800 | - | 464,521 |
| Deposit fund liabilities | - | - | 965 | - | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | - | - | 3,478 | 329,254 | 33,158 | - | 33,158 |
| Other | - | - | - | 499,061 | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Tressury | - | - | - | - | - | - | - |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | - | - | 8,463 | -540,580 | -290,571 | - | 11,271 |
| Total liabilities | 640 | - | 145,285 | 3,193,103 | 875,387 | - | 508,950 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 16,355 | 7,558 | 481,615 | 7,038,304 | 2,848,813 | 1,790 | - |
| Undelivered orders | 8 | 69 | 372,928 | 4,323,338 | 1,160,636 | - | - |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | - | - | -7,373,299 | -2,903,791 | - | - |
| Contract authority | - | - | 1,592 | -1,277,229 | -930,848 | - | - |
| Borrowing authority | - | - | - | -43,618 | - | - | - |
| Invested capital | - | - | 127,363 | 18,504,345 | 2,739,761 | - | 28,136 15/ |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | 412 | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 16,362 | 7,627 | 983,910 | 21,171,841 | 2,914,570 | 1,790 | 28,136 |
| Total liabilities and Government equity | 17,003 | 7,627 | 1,129,196 | 24,364,944 | 3,789,957 | 1,790 | 537,087 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Defense Department - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Military - Continued | | | | | | |
| | Air Force Department - Continued | | | Army Department | | | |
| | Stock fund (IR) | Cadet fund (TR) | Surcharge collections, sales of commissary stores (TR) | Total | Defense production guarantees (PE) | Industrial fund (IR) 14/ | Stock fund (IR) |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 205,514 | 421 | 72,595 | 890,111 | 2,209 | 89,279 | 730,656 |
| Budget clearing accounts | - | - | - | - | - | - | - |
| Deposit funds | - | - | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | - | - | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | 167,806 | - | 6 | 299,759 | - | 128,286 | 171,473 |
| The public | 16,981 | - | 568 | 114,023 | - | 6,290 | 103,323 |
| Allowances (-) | - | - | - | - | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | - | - | 2 | 4,600 | - | - | 4,600 |
| The public | - | - | 47 | - | - | - | - |
| Total selected current assets | 390,301 | 421 | [illegible],217 | 1,308,493 | 2,209 | 223,855 | 1,010,052 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | - | - | - | 4 | 4 | - | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | 2,738,912 | - | - | 2,904,545 | - | - | 2,904,545 |
| Work-in-process | - | - | - | 15,204 | - | 15,204 | - |
| Raw materials and inventories | - | - | - | 141,042 | - | 141,042 | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | - | - | - | - | - | - |
| Structures and facilities | - | - | - | - | - | - | - |
| Equipment | - | - | - | - | - | - | - |
| Leasehold improvements | - | - | - | - | - | - | - |
| Acquired security, pending disposition | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | - | 1,558 | - | 1,558 | - |
| Materials and supplies--other | - | - | - | - | - | - | - |
| Other | 48,230 | - | - | 100,370 | - | 22,762 | 77,608 |
| Allowances (-) | - | - | - | - | - | - | - |
| Total assets | 3,177,443 | 421 | [illegible] | 4,471,216 | 2,213 | 404,420 | 3,992,205 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 433,112 | 116 | 226 | 213,060 | - | 24,612 | 189,448 |
| The public | 233,639 | - | 1,185 | 356,235 | - | 148,505 | 203,201 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| The public | - | - | - | 412 | - | 412 | - |
| Total selected current liabilities | 666,751 | 116 | 1,411 | 569,706 | - | 172,525 | 392,649 |
| Deposit fund liabilities | - | - | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | - | - | - | 53,280 | - | 53,280 | - |
| Other | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | - |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | -301,842 | - | - | -10,346 | - | 12,492 | -22,839 |
| Total liabilities | 364,909 | 116 | 1,411 | 612,639 | - | 238,300 | 369,810 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 2,749,701 | 14,759 | 82,563 | 28,005 | 2,209 | - | - |
| Undelivered orders | 1,147,853 | - | 12,783 | 1,215,222 | - | - | 1,173,169 |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | -2,865,797 | -14,454 | -23,540 | -598,285 | - | - | -598,285 |
| Contract authority | -930,848 | - | - | -346,382 | - | - | -346,382 |
| Borrowing authority | - | - | - | - | - | - | - |
| Invested capital | 2,711,624 | - | - | 3,560,017 | 4 | 166,120 15/ | 3,393,892 |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 2,812,533 | 305 | 71,806 | 3,858,577 | 2,213 | 166,120 | 3,622,395 |
| Total liabilities and Government equity | 3,177,443 | 421 | 73,217 | 4,471,216 | 2,213 | 404,420 | 3,992,205 |

Footnotes at end of section.

## Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Defense Department - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Military - Continued | | | | | | |
| | Army Department - Continued | Navy Department | | | | | |
| | Surcharge collections, sales of commissary stores (TR) | Total | Defense production guarantees (PE) | Laundry service, Naval Academy (PE) | Industrial fund (IR) | Stock fund (IR) | Surcharge collections, sales of commissary stores (TR) |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 67,968 | 469,570 | 3,812 | 252 | 285,029 | 105,937 | 25,197 |
| Budget clearing accounts | - | - | - | - | - | - | - |
| Deposit funds | - | - | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | - | - | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | - | 278,455 | - | 55 | 232,942 | 37,752 | - |
| The public | 4,410 | 23,966 | - | 82 | 11,018 | 12,366 | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| The public | - | 93 | - | 38 | - | - | - |
| Total selected current assets | 72,378 | 772,084 | 3,812 | 428 | 528,989 | 156,054 | 25,197 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | - | 2,359 | 2,359 | - | - | - | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | - | 2,344,581 | - | - | - | 2,117,407 | - |
| Work-in-process | - | 306,827 | - | - | 306,263 | - | - |
| Raw materials and inventories | - | 310,684 | - | - | 307,040 | - | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | -24 | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | 68,118 | - | - | 68,042 | - | - |
| Structures and facilities | - | 3,350,394 | - | - | 3,335,072 | - | - |
| Equipment | - | 1,710,187 | - | - | 1,696,333 | - | - |
| Leasehold improvements | - | 328,850 | - | - | 328,850 | - | - |
| Acquired security, pending disposition | - | - | - | - | - | - | - |
| Allowances (-) | - | -475 | - | - | - | - | - |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | - | - |
| Materials and supplies--other | - | - | - | - | - | - | - |
| Other | - | 251,416 | - | - | 231,560 | 27,159 | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Total assets | 72,378 | 9,445,001 | 6,171 | 428 | 6,802,148 | 2,300,620 | 25,197 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | - | 243,684 | - | 48 | 92,206 | 138,660 | - |
| The public | 4,529 | 208,807 | - | 104 | 130,488 | 70,466 | - |
| Advances from: | | | | | | | |
| Government agencies | - | 792 | - | - | 792 | - | - |
| The public | - | 6,568 | - | - | 6,568 | - | - |
| Total selected current liabilities | 4,529 | 459,851 | - | 152 | 230,053 | 209,127 | - |
| Deposit fund liabilities | - | - | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | - | 214,239 | - | - | 213,324 | - | - |
| Other | - | 466,151 | - | - | 466,151 | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | - |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | - | -89,782 | - | - | 115,377 | -186,544 | - |
| Total liabilities | 4,529 | 1,050,459 | - | 152 | 1,024,905 | 22,582 | - |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 25,796 | 4,097,448 | 4,347 | 799 | 2,304,634 | 1,606,554 | 35,552 |
| Undelivered orders | 42,053 | 1,847,819 | - | 96 | 1,069,941 | 708,177 | - |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | -3,792,544 | -535 | -619 | -3,556,104 | -196,186 | -10,355 |
| Contract authority | - | - | - | - | - | - | - |
| Borrowing authority | - | - | - | - | - | - | - |
| Invested capital | - | 6,241,819 | 2,359 | - | 5,958,772 | 159,493 | - |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 67,849 | 8,394,542 | 6,171 | 276 | 5,777,243 | 2,278,038 | 25,197 |
| Total liabilities and Government equity | 72,378 | 9,445,001 | 6,171 | 428 | 6,802,148 | 2,300,620 | 25,197 |

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds

Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Defense Department - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Military - Continued | | | | | | |
| | Navy Department - Continued | | | | Defense agencies | | |
| | Marine Corps | | | U.S. Naval Academy | | | |
| | Industrial fund (IR) | Stock fund (IR) | Surcharge collections, sales of commissary stores (TR) | Midshipmen's store (TR) | Total | Homeowners assistance fund (PE) | Industrial fund (IR) 14/ |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 1,96[illegible] | 41,686 | 5,235 | 456 | 606,236 | 6,682 | 62,024 |
| Budget clearing accounts | - | - | - | - | - | - | - |
| Deposit funds | - | - | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | - | - | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | 2,046 | ,525 | - | 135 | 499,881 | 3 | 10,550 |
| The public | 1 | 356 | - | 143 | 32 | - | 31 |
| Allowances (-) | - | - | - | - | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | - | - | - | - | 6,362 | - | 6,362 |
| The public | - | - | - | 55 | - | - | - |
| Total selected current assets | 4,013 | 47,567 | 5,235 | 789 | 1,012,511 | 6,686 | 78,967 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | - | - | - | - | - | - | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | - | 226,612 | - | 1,662 | 4,547,109 | - | - |
| Work-in-process | 884 | - | - | - | 884 | - | 884 |
| Raw materials and inventories | 3,643 | - | - | 2 | 1,552 | - | 1,552 |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | -24 | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | 11 | - | - | 66 | - | - | - |
| Structures and facilities | 14,724 | - | - | 598 | - | - | - |
| Equipment | 13,422 | - | - | 432 | - | - | - |
| Leasehold improvements | - | - | - | - | - | - | - |
| Acquired security, pending disposition | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | -476 | - | - | - |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | - | - |
| Materials and supplies--other | - | - | - | - | - | - | - |
| Other | -269 | -7,033 | - | - | 14,889 | ,446 | 4,742 |
| Allowances (-) | - | - | - | - | - | - | - |
| Total assets | 36,107 | 266,145 | 5,235 | 2,950 | 5,576,938 | 10,132 | 84,144 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 1,800 | 10,788 | 1[illegible] | | 72,[illegible]45 | 4,432 | 2,765 |
| The public | ,365 | 4,336 | 7[illegible] | -13 | 486,766 | -3,858 | 52,867 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| The public | - | - | - | - | - | - | - |
| Total selected current liabilities | 4,164 | 15,125 | 866 | 369 | 559,310 | 574 | 55,632 |
| Deposit fund liabilities | - | - | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | 915 | - | - | - | 543 | - | 543 |
| Other | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | - |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | 108 | -18,723 | - | - | -150,860 | 1,010 | - |
| Total liabilities | 5,187 | -3,598 | 866 | 369 | 408,993 | 1,584 | 56,175 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 11,190 | 121,939 | 7,355 | ,0[illegible] | 10,786 | ,0,786 | - |
| Undelivered orders | 3,774 | 65,777 | - | 55 | [illegible]91 | [illegible]91 | - |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | -16,333 | -4,718 | -2,985 | -4,710 | -2,048 | -2,048 | - |
| Contract authority | - | - | - | - | - | - | - |
| Borrowing authority | - | - | - | - | -3,618 | -3,618 | - |
| Invested capital | 32,290 | [illegible]0,74[illegible] | - | ,160 | 5,161,833 | 2,436 | 27,969 15/ |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 30,920 | 269,744 | 4,369 | 2,584 | 5,167,945 | 8,547 | 27,969 |
| Total liabilities and Government equity | 36,107 | 266,145 | 5,235 | 2,950 | 5,576,938 | 10,132 | 84,144 |

Footnotes at end of section.

## Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Defense Department - Continued | | | | Energy Department | | |
|---|---|---|---|---|---|---|---|
| | Military-Continued | Civil | | | | | |
| | | Army Department | | | | | |
| | Defense agencies-Continued | Corps of Engineers | Panama Canal | | Total | Alaska Power Administration | Bonneville Power Administration |
| | Stock fund (IR) | Revolving fund (IR) | Panama Canal Company (PE) | Soldiers' and Airmen's Home revolving fund (TR) | | | |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 437,530 | 99,966 | 65,287 | 62 | 56,910 | 801 | 31,186 |
| Budget clearing accounts | - | - | - | - | - | - | - |
| Deposit funds | - | - | - | - | 294 | - | 278 |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | - | - | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | 489,328 | 39,826 | 8,533 | - | 4,765 | - | 2,126 |
| The public | 1 | 2,596 | 11,803 | 1 | 58,863 | 381 | 35,679 |
| Allowances (-) | - | - | -9,248 | - | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | - | 54 | - | - | 410 | - | 410 |
| The public | - | 115 | - | - | 27 | 6 | - |
| Total selected current assets | 926,858 | 142,556 | 76,375 | 63 | 121,269 | 1,188 | 69,679 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | - | - | - | - | - | - | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | 4,547,109 | - | 27,745 | 117 | - | - | - |
| Work-in-process | - | - | 307 | - | - | - | - |
| Raw materials and inventories | - | - | 425 | - | 27,396 | - | 26,089 |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | -601 | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | 4,490 | 15,776 | - | 21,149 | - | 20,950 |
| Structures and facilities | - | 93,059 | 737,429 | - | 1,748,031 | 109,836 | 1,583,477 |
| Equipment | - | 429,984 | 121,310 | - | 46,432 | - | 44,677 |
| Leasehold improvements | - | - | - | - | 70,245 | - | 65,514 |
| Acquired security, pending disposition | - | - | - | - | - | - | - |
| Allowances (-) | - | -241,781 | -392,211 | - | -306,028 | -2,807 | -292,949 |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | 29,786 | - | 168,227 | 13 | 168,214 |
| Materials and supplies--other | - | 18,833 | - | - | -2 | 5 | - |
| Other | 8,695 | 4,547 | 13,624 | - | 174,612 | - | 173,300 |
| Allowances (-) | - | - | - | - | -932 | - | -932 |
| Total assets | 5,482,662 | 451,688 | 629,965 | 179 | 2,070,397 | 108,234 | 1,858,018 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 65,347 | 4,572 | 11,945 | - | 57,128 | - | 56,810 |
| The public | 437,757 | 65,398 | 54,812 | 15 | 26,144 | 70 | 24,703 |
| Advances from: | | | | | | | |
| Government agencies | - | 45,280 | 288 | - | 1,000 | - | - |
| The public | - | 1,000 | 391 | - | 14,484 | - | 14,468 |
| Total selected current liabilities | 503,104 | 116,250 | 67,437 | 15 | 98,755 | 70 | 95,981 |
| Deposit fund liabilities | - | - | - | - | 3,460 | - | 3,444 |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | - | 15,308 | 12,726 | - | 320 | - | - |
| Other | - | - | 32,909 | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | 125,000 | - | 125,000 |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | -151,871 | 979 | - | - | 986 | 40 | -3 |
| Total liabilities | 351,234 | 132,537 | 113,072 | 15 | 228,522 | 109 | 224,422 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | - | 23,560 | 29,664 | 28 | 1,068,325 | 709 | 1,046,095 |
| Undelivered orders | - | 79,377 | 19,274 | 19 | 67,745 | 92 | 66,793 |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | -76,630 | - | - | -141 | - | - |
| Contract authority | - | - | - | - | - | - | - |
| Borrowing authority | - | - | -40,000 | - | -1,112,888 | - | -1,112,888 |
| Invested capital | 5,131,428 15/ | 292,844 | 507,954 | 117 | 1,793,077 | 107,007 | 1,633,595 |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | 25,758 | 317 | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 5,131,428 | 310,151 | 516,802 | 164 | 1,841,876 | 108,125 | 1,633,595 |
| Total liabilities and Government equity | 5,482,662 | 451,688 | 629,965 | 179 | 2,070,397 | 108,234 | 1,858,018 |

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds

Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Energy Department - Continued | | | Health, Education, and Welfare Department | | | |
|---|---|---|---|---|---|---|---|
| | Southeastern Power Administration | Southwestern Power Administration | Fund for emergency expenses-Fort Peck project, Montana (PE) | Total | Food and Drug Administration: Revolving fund for certification and other services (PE) | Health Services Administration: Health maintenance organization loan guarantee and loan fund (PE) | National Institutes of Health: Service and supply fund (IR) |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 990 | 22,859 | 1,074 | 555,792 | 3,112 | 10,081 | 7,449 |
| Budget clearing accounts | - | - | - | - | - | - | - |
| Deposit funds | - | 16 | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | - | - | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | 2,271 | 368 | - | 32,564 | - | - | 12,955 |
| The public | 3,771 | 19,031 | 1 | 23,589 | - | 961 | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | - | - | - | 2,264 | - | - | 23 |
| The public | - | 18 | 4 | 167 | 4 | - | 5 |
| Total selected current assets | 7,032 | 42,292 | 1,079 | 614,375 | [illegible],117 | 11,042 | 20,432 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | - | - | - | 1,217,363 | - | 27,149 | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | -371,513 | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | - | - | - | 7,316 | - | - | 4,441 |
| Work-in-process | - | - | - | 138 | - | - | - |
| Raw materials and inventories | - | 1,307 | - | 365 | - | - | - |
| Stockpile materials and commodities | - | - | - | 1 | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | 199 | - | - | - | - | - |
| Structures and facilities | - | 54,718 | -* | - | - | - | - |
| Equipment | 96 | 1,654 | 4 | 13,605 | 1,477 | - | [illegible],431 |
| Leasehold improvements | - | 4,731 | - | - | - | - | - |
| Acquired security, pending disposition | - | - | - | - | - | - | - |
| Allowances (-) | -67 | -10,160 | -45 | -5,854 | -585 | - | -4,118 |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | - | - |
| Materials and supplies--other | - | - | -* | - | - | - | - |
| Other | - | 1,273 | 38 | 19[illegible],186 | - | - | - |
| Allowances (-) | - | - | - | -106,243 | - | - | - |
| Total assets | 7,061 | 96,015 | 1,069 | 1,562,741 | 4,009 | 38,191 | 28,185 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 24 | 233 | 61 | 20,286 | 218 | 574 | - |
| The public | 332 | 1,038 | 2 | 93,793 | 254 | - | 11,924 |
| Advances from: | | | | | | | |
| Government agencies | - | - | 1,000 | 7,290 | - | - | 6,325 |
| The public | - | - | 14 | 596 | 596 | - | - |
| Total selected current liabilities | 356 | 1,272 | 1,077 | 121,964 | 1,068 | 574 | 18,249 |
| Deposit fund liabilities | - | 16 | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | 72 | 248 | - | - | - | - | - |
| Other | - | - | - | 629,000 | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | - |
| Agency securities outstanding | - | - | - | 180,629 | - | - | - |
| Other | - | - | - | -37,216 | - | - | - |
| Other liabilities | - | - | 949 | - | - | - | - |
| Total liabilities | 427 | 1,536 | 2,026 | 903,377 | 1,068 | 574 | 18,249 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 616 | 20,904 | - | 534,007 | 1,628 | 10,468 | 2,183 |
| Undelivered orders | 17 | 701 | 141 | 18,878 | 421 | - | 8,784 |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | - | -141 | -12,[illegible]74 | - | - | -8,784 |
| Contract authority | - | - | - | - | - | - | - |
| Borrowing authority | - | - | - | - | - | - | - |
| Invested capital | -42 | [illegible]45 | -9[illegible] | 118,852 | 892 | 27,149 | 7,753 |
| Other equity: | | | | | | | |
| Receipt account equity | 6,042 | 1[illegible],[illegible]00 | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 6,634 | 94,479 | -9[illegible] | 659,364 | 2,941 | 37,617 | 9,936 |
| Total liabilities and Government equity | 7,061 | 96,015 | 1,069 | 1,562,741 | 4,009 | 38,191 | 28,185 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Health, Education, and Welfare Department - Continued | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Alcohol, Drug Abuse, and Mental Health Administration | Health Resources Administration | | | | Office of Assistant Secretary for Health | Office of Education | |
| | Working capital fund (IR) | Total | Health professions education fund (PE) | Medical facilities guarantee and loan fund (PE) | Nurses training fund (PE) | Service and supply fund (IR) | Total | Student loan insurance fund (PE) |
| ASSETS | | | | | | | | |
| Selected current assets: | | | | | | | | |
| Fund balances with Treasury: | | | | | | | | |
| Budget funds | 13 | 106,549 | 9,026 | 86,836 | 10,687 | 539 | 414,560 | 331,922 |
| Budget clearing accounts | - | - | - | - | - | - | - | - |
| Deposit funds | - | - | - | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | - | - | - | - | - | - | - |
| Accounts receivable: | | | | | | | | |
| Government agencies | - | 7,958 | - | 7,958 | - | 2,373 | 7,819 | - |
| The public | - | 21,401 | 12,133 | 3,755 | 5,514 | 1 | 1,269 | 1,269 |
| Allowances (-) | - | - | - | - | - | - | - | - |
| Advances to: | | | | | | | | |
| Government agencies | - | 1,083 | 780 | - | 302 | 84 | 1,062 | - |
| The public | - | - | - | - | - | - | - | - |
| Total selected current assets | 13 | 136,991 | 21,939 | 98,549 | 16,504 | 2,997 | 424,711 | 333,191 |
| Loans receivable: | | | | | | | | |
| Repayable in dollars | - | 50,797 | 21,282 10/ | 22,144 | 7,371 10/ | - | 1,139,417 | 694,096 |
| Repayable in foreign currencies | - | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | -371,513 | -371,513 |
| Inventories: | | | | | | | | |
| Items for sale | - | - | - | - | - | 2,182 | - | - |
| Work-in-process | - | - | - | - | - | 138 | - | - |
| Raw materials and inventories | - | - | - | - | - | 365 | - | - |
| Stockpile materials and commodities | - | - | - | - | - | 1 | - | - |
| Allowances (-) | - | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | | |
| Land | - | - | - | - | - | - | - | - |
| Structures and facilities | - | - | - | - | - | - | - | - |
| Equipment | - | - | - | - | - | 1,777 | - | - |
| Leasehold improvements | - | - | - | - | - | - | - | - |
| Acquired security, pending disposition | - | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | -753 | - | - |
| Other assets: | | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | - | - | - |
| Materials and supplies--other | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | 193,186 | 193,168 |
| Allowances (-) | - | - | - | - | - | - | -106,243 | -106,243 |
| Total assets | 13 | 187,788 | 43,221 | 120,693 | 23,874 | 6,707 | 1,279,558 | 742,700 |
| LIABILITIES | | | | | | | | |
| Selected current liabilities: | | | | | | | | |
| Accounts payable: | | | | | | | | |
| Government agencies | - | 4,285 | 754 | 3,346 | 185 | 642 | 14,061 | - |
| The public | - | - | - | - | - | 2,677 | 77,841 | 77,841 |
| Advances from: | | | | | | | | |
| Government agencies | - | - | - | - | - | 104 | - | - |
| The public | - | - | - | - | - | - | - | - |
| Total selected current liabilities | - | 4,285 | 754 | 3,346 | 185 | 3,424 | 91,902 | 77,841 |
| Deposit fund liabilities | - | - | - | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | | |
| Accrued annual leave | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | 629,000 | 629,000 |
| Debt issued under borrowing authority: | | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | - | - |
| Agency securities outstanding | - | 14,569 | 11,459 | - | 3,110 | - | 175,060 | - |
| Other | - | -10,592 | -7,482 | - | -3,110 | - | -26,624 | - |
| Other liabilities | - | - | - | - | - | - | - | - |
| Total liabilities | - | 8,261 | 4,730 | 3,346 | 185 | 3,424 | 869,338 | 706,841 |
| GOVERNMENT EQUITY | | | | | | | | |
| Unexpended budget authority: | | | | | | | | |
| Unobligated | 13 | 127,095 | 19,910 | 95,202 | 11,983 | 1,039 | 380,893 | 309,062 |
| Undelivered orders | - | - | - | - | - | 2,124 | 5,628 | - |
| Unfinanced budget authority (-): | | | | | | | | |
| Unfilled customer orders | - | - | - | - | - | -3,590 | - | - |
| Contract authority | - | - | - | - | - | - | - | - |
| Borrowing authority | - | - | - | - | - | - | - | - |
| Invested capital | - | 52,432 | 18,581 | 22,144 | 11,707 | 3,710 | 23,700 | -272,203 |
| Other equity: | | | | | | | | |
| Receipt account equity | - | - | - | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - | - |
| Total Government equity | 13 | 179,527 | 38,491 | 117,347 | 23,689 | 3,283 | 410,220 | 35,859 |
| Total liabilities and Government equity | 13 | 187,788 | 43,221 | 120,693 | 23,874 | 6,707 | 1,279,558 | 742,700 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Health Education, and Welfare Department-Con. | | Housing and Urban Development Department | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | | Housing programs | | | | |
| | Office of Education-Con. | Office of the Secretary | Total | Total | Federal Housing Admin. fund (PE) | Housing for the elderly or handicapped fund (PE) | College housing loans (PE) | Low-rent Public housing program (PE) |
| | Higher education facilities loan and insurance fund (PE) | Working capital fund (IR) | | | | | | |
| ASSETS | | | | | | | | |
| Selected current assets: | | | | | | | | |
| Fund balances with Treasury: | | | | | | | | |
| Budget funds | 82,639 | 13,489 | 2,396,520 | 764,066 | 68,397 | 90,367 | 337,592 | 25,543 |
| Budget clearing accounts | - | - | - | - | - | - | - | - |
| Deposit funds | - | - | - | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | - | 3,971,197 | 1,969,865 | 1,921,477 | - | - | 48,000 |
| Accounts receivable: | | | | | | | | |
| Government agencies | [illegible]819 | 1,459 | 279,740 | 51,154 | 50,637 | 58 | 296 | - |
| The public | - | -44 | 350,082 | 266,457 | 203,195 | 3,922 | 43,277 | 3,788 |
| Allowances (-) | - | - | -30,632 | -22,255 | -7,375 | -1,906 | -6,184 | -694 |
| Advances to: | | | | | | | | |
| Government agencies | 1,062 | 12 | 98,342 | 9,000 | - | 2,455 | 1,297 | - |
| The public | - | 158 | 444 | 444 | 217 | - | - | 228 |
| Total selected current assets | 91,520 | 15,074 | 7,065,693 | 3,038,731 | 2,236,548 | 94,896 | 376,278 | 76,865 |
| Loans receivable: | | | | | | | | |
| Repayable in dollars | 445,321 10/ | - | 11,370,955 | 7,563,107 | 3,392,674 | 572,243 | 3,011,134 10/ | 59,979 |
| Repayable in foreign currencies | - | - | - | - | - | - | - | - |
| Allowances (-) | - | - | -1,501,820 | -1,465,212 | -1,403,610 | -5,460 | -3,764 | -1,760 |
| Inventories: | | | | | | | | |
| Items for sale | - | 694 | - | - | - | - | - | - |
| Work-in-process | - | - | - | - | - | - | - | - |
| Raw materials and inventories | - | - | 45 | - | - | - | - | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | | |
| Land | - | - | 130 | 130 | - | - | - | 130 |
| Structures and facilities | - | - | 2,868 | 2,868 | - | - | - | 483 |
| Equipment | - | 2,920 | 5,219 | 20 | - | - | - | 20 |
| Leasehold improvements | - | - | - | - | - | - | - | - |
| Acquired security, pending disposition | - | - | 1,211,247 | 1,175,646 | 1,173,428 | 721 | 1,497 | - |
| Allowances (-) | - | -397 | -703,530 | -700,109 | -697,409 | -12 | - | -305 |
| Other assets: | | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | - | - | - |
| Materials and supplies--other | - | - | 3 | 3 | - | - | - | 3 |
| Other | 18 | - | 254 | 232 | 123 | - | - | 108 |
| Allowances (-) | - | - | -131 | -108 | - | - | - | -108 |
| Total assets | 536,858 | 18,291 | 17,450,932 | 9,615,306 | 4,701,755 | 662,389 | 3,385,144 | 135,415 |
| LIABILITIES | | | | | | | | |
| Selected current liabilities: | | | | | | | | |
| Accounts payable: | | | | | | | | |
| Government agencies | 14,061 | 506 | 628,001 | 117,826 | 100,429 | 468 | 16,930 | - |
| The public | - | 1,097 | 557,567 | 178,430 | 161,763 | 2,830 | 6,902 | 2,987 |
| Advances from: | | | | | | | | |
| Government agencies | - | 861 | - | - | - | - | - | - |
| The public | - | - | 133,166 | 73,159 | 73,083 | 76 | - | - |
| Total selected current liabilities | 14,061 | 2,464 | 1,318,734 | 369,416 | 335,275 | 3,374 | 23,832 | 2,987 |
| Deposit fund liabilities | - | - | - | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | | |
| Accrued annual leave | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | | |
| Borrowings from Treasury | - | - | 12,463,118 | 6,479,821 | 3,668,821 | - | 2,811,000 | - |
| Agency securities outstanding | 175,060 | - | 2,275,585 | 1,306,957 | 607,559 | 97,323 | 464,424 | - |
| Other | -26,624 | - | -481,506 | -37,181 | - | -8,464 | -3,787 | - |
| Other liabilities | - | - | 26,719 | 26,719 | 26,719 | - | - | - |
| Total liabilities | 162,497 | 2,464 | 15,602,649 | 8,145,731 | 4,638,374 | 92,233 | 3,295,469 | 2,987 |
| GOVERNMENT EQUITY | | | | | | | | |
| Unexpended budget authority: | | | | | | | | |
| Unobligated | 71,841 | 10,688 | 23,968,632 | 5,301,669 | 1,901,273 | 2,236,275 | 350,104 | 696,578 |
| Undelivered orders | 5,628 | 1,922 | 7,731,331 | 1,985,062 | - | 201,254 | 773,750 | 877,300 |
| Unfinanced budget authority (-): | | | | | | | | |
| Unfilled customer orders | - | - | -30,973 | - | - | - | - | - |
| Contract authority | - | - | -1,074,415 | -771,408 | - | - | -771,408 | - |
| Borrowing authority | - | - | -24,847,616 | -3,846,007 | - | -2,346,007 | - | -1500,000 |
| Invested capital | 296,902 | [illegible],217 | -3,898,675 | -1,199,740 | -1,837,891 | 478,633 | -262,770 | 58,550 |
| Other equity: | | | | | | | | |
| Receipt account equity | - | - | - | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - | - |
| Total Government equity | [illegible]4,761 | 15,827 | 1,848,283 | 1,469,575 | 63,382 | 570,156 | 89,676 | 132,428 |
| Total liabilities and Government equity | 536,858 | 18,291 | 17,450,932 | 9,615,306 | 4,701,755 | 662,389 | 3,385,144 | 135,415 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Housing and Urban Development Department - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Housing programs - Continued | | | | | Government National Mortgage Association | |
| | Nonprofit sponsor assistance (PE) | Community disposal operations fund (PE) | Rental housing assistance (PE) | Liquidating programs (PE) | Memo: Funds transferred from others: Appalachian housing fund (PE) | Total | Special assistance functions fund (PE) |
| ASSETS | | | | | | | |
| Sslected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 7,052 | 1,250 | 65,662 | 167,550 | 653 | 2,271 | 138 |
| Budget clearing accounts | - | - | - | - | - | - | - |
| Deposit funds | - | - | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (st par) | - | 388 | - | - | - | 1,929,500 | 103,969 |
| Accounts receivable: | | | | | | | |
| Government agencies | - | 4 | - | 159 | - | 220,101 | 192,816 |
| The public | 19 | - | 32 | 12,224 | - | 27,391 | 15,576 |
| Allowances (-) | - | - | - | -6,096 | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | - | - | - | 5,248 | - | 89,343 | 82,202 |
| The public | - | - | - | - | - | - | - |
| Total selected current assets | 7,071 | 1,641 | 65,694 | 179,085 | 653 | 2,268,605 | 394,699 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | 1,565 | 2,586 | - | 522,245 | 681 | 3,206,670 | 2,616,013 10/ |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | -68 | - | -50,549 | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | - | - | - | - | - | - | - |
| Work-in-process | - | - | - | - | - | - | - |
| Raw materials and inventories | - | - | - | - | - | - | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | - | - | - | - | - | - |
| Structures and facilities | - | - | - | 2,385 | - | - | - |
| Equipment | - | - | - | - | - | - | - |
| Leasehold improvements | - | - | - | - | - | - | - |
| Acquired security, pending disposition | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | -2,385 | - | - | - |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | - | - |
| Materials and supplies--other | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Total assets | 8,635 | 4,160 | 65,694 | 650,780 | 1,333 | 5,475,275 | 3,010,712 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | - | - | - | * | - | 495,358 | 79,298 |
| The public | - | 65 | - | 3,882 | - | 240,183 | 83,769 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| The public | - | - | - | - | - | - | - |
| Total selected current liabilities | - | 65 | - | 3,882 | - | 735,541 | 163,067 |
| Deposit fund liabilities | - | - | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | 4,818,801 | 4,273,072 |
| Agency securities outstanding | - | - | - | 137,651 | - | 968,628 | 599,609 |
| Other | - | - | - | -24,929 | - | -444,325 | -193,966 |
| Other liabilities | - | - | - | - | - | - | - |
| Total liabilities | - | 65 | - | 116,604 | - | 6,078,645 | 4,841,782 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 5,848 | 1,576 | 65,694 | 44,151 | 169 | 17,147,439 | 5,126,549 |
| Undelivered orders | 1,222 | - | - | 131,051 | 483 | 4,547,721 | 632,183 |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | - | - | - | - | - | - |
| Contract authority | - | - | - | - | - | - | - |
| Borrowing authority | - | - | - | - | - | -20,162,095 | -5,527,099 |
| Invested capital | 1,565 | 2,518 | - | 358,974 | 681 | -2,136,434 | -2,062,702 |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 8,635 | 4,095 | 65,694 | 534,177 | 1,333 | -603,369 | -1,831,070 |
| Total liabilities and Government equity | 8,635 | 4,160 | 65,694 | 650,780 | 1,333 | 5,475,275 | 3,010,712 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Housing and Urban Development Department - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Government National Mortgage Association - Continued | | | | | Community Planning and Development | |
| | Management and liquidating functions fund (PE) | Guarantees of mortgage-backed securities fund (PE) | Participation sales fund (PE) | Emergency mortgage purchase assistance fund (PE) | Loans for secondary market operations fund (PE) | Total | Rehabilitation loan fund (PE) |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 142 | 1,861 | 36 | 95 | - | 1,614,290 | 56,798 |
| Budget clearing accounts | - | - | - | - | - | - | - |
| Deposit funds | - | - | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | 34,262 | 79,151 | 1,712,119 | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | 12,416 | 1,119 | 13,158 | 593 | - | 18 | 18 |
| The public | 3,942 | 2,693 | - | 5,181 | - | 11,079 | 7,608 |
| Allowances (-) | - | - | - | - | - | -5,433 | -5,433 |
| Advances to: | | | | | | | |
| Government agencies | 7,141 | - | - | - | - | - | - |
| The public | - | - | - | - | - | - | - |
| Total selected current assets | 57,902 | 84,823 | 1,725,313 | 5,868 | - | 1,619,954 | 58,990 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | 215,179 | 10,475 | - | 365,004 | - | 436,513 | 366,086 |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | -36,609 | -36,609 |
| Inventories: | | | | | | | |
| Items for sale | - | - | - | - | - | - | - |
| Work-in-process | - | - | - | - | - | - | - |
| Raw materials and inventories | - | - | - | - | - | - | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | - | - | - | - | - | - |
| Structures and facilities | - | - | - | - | - | - | - |
| Equipment | - | - | - | - | - | - | - |
| Leasehold improvements | - | - | - | - | - | - | - |
| Acquired security, pending disposition | - | - | - | - | - | 3,165 | 3,165 |
| Allowances (-) | - | - | - | - | - | -317 | -317 |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | - | - |
| Materials and supplies--other | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | 23 | 23 |
| Allowances (-) | - | - | - | - | - | -23 | -23 |
| Total assets | 273,081 | 95,298 | 1,725,313 | 370,872 | - | 2,022,707 | 391,316 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 7,171 | - | 207,652 | 201,236 | - | 1,460 | 371 |
| The public | 1,779 | 1,338 | 52,918 | 100,379 | - | 6,186 | 2,633 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| The public | - | - | - | - | - | - | - |
| Total selected current liabilities | 8,950 | 1,338 | 260,570 | 301,615 | - | 7,645 | 3,004 |
| Deposit fund liabilities | - | - | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | 35,000 | - | - | 510,729 | - | 800,000 | - |
| Agency securities outstanding | 369,019 | - | - | - | - | - | - |
| Other | -250,359 | - | - | - | - | - | - |
| Other liabilities | - | - | - | - | - | - | - |
| Total liabilities | 162,610 | 1,338 | 260,570 | 812,344 | - | 807,645 | 3,004 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 48,952 | 83,485 | 1,464,743 | 8,173,710 | 2,250,000 | 957,196 | 39,438 |
| Undelivered orders | - | - | - | 3,915,539 | - | 1,158,119 | 16,549 |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | - | - | - | - | - | - |
| Contract authority | - | - | - | - | - | -303,007 | - |
| Borrowing authority | - | - | - | -12,384,996 | -2,250,000 | -200,000 | - |
| Invested capital | 61,519 | 10,475 | - | -145,725 | - | -397,246 | 332,326 |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 110,471 | 93,960 | 1,464,743 | -441,473 | - | 1,215,062 | 388,313 |
| Total liabilities and Government equity | 273,081 | 95,298 | 1,725,313 | 370,872 | - | 2,022,707 | 391,316 |

Footnotes at end of section.

## Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Housing and Urban Development Department - Continued | | | | | |
|---|---|---|---|---|---|---|
| | Community Planning and Development - Con. | New Communities Administration | Federal Insurance Administration | | | Departmental Management |
| | Urban renewal program (PE) | New communities guarantee fund (PE) | Total | National flood insurance fund (PE) | National insurance development fund (PE) | Working capital fund (IR) |
| ASSETS | | | | | | |
| Selected current assets: | | | | | | |
| Fund balances with Treasury: | | | | | | |
| Budget funds | 1,557,492 | -1,044 | 12,630 | -258 | 12,887 | 4,307 |
| Budget clearing accounts | - | - | - | - | - | - |
| Deposit funds | - | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - |
| Federal security holdings (at par) | - | - | 71,832 | - | 71,832 | - |
| Accounts receivable: | | | | | | |
| Government agencies | - | - | 1,543 | - | 1,543 | 6,924 |
| The public | 3,471 | 4,030 | 41,122 | 40,389 | 733 | 3 |
| Allowances (-) | - | -2,944 | - | - | - | - |
| Advances to: | | | | | | |
| Government agencies | - | - | - | - | - | - |
| The public | - | - | - | - | - | - |
| Total selected current assets | 1,560,963 | 42 | 127,127 | 40,132 | 86,996 | 11,234 |
| Loans receivable: | | | | | | |
| Repayable in dollars | 70,428 | 164,665 | - | - | - | - |
| Repayable in foreign currencies | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - |
| Inventories: | | | | | | |
| Items for sale | - | - | - | - | - | - |
| Work-in-process | - | - | - | - | - | - |
| Raw materials and inventories | - | - | - | - | - | 45 |
| Stockpile materials and commodities | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - |
| Real property and equipment: | | | | | | |
| Land | - | - | - | - | - | - |
| Structures and facilities | - | - | - | - | - | - |
| Equipment | - | - | - | - | - | 5,199 |
| Leasehold improvements | - | - | - | - | - | - |
| Acquired security, pending disposition | - | 32,436 | - | - | - | - |
| Allowances (-) | - | - | - | - | - | -3,104 |
| Other assets: | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | - |
| Materials and supplies--other | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - |
| Total assets | 1,631,391 | 197,143 | 127,127 | 40,132 | 86,996 | 13,374 |
| LIABILITIES | | | | | | |
| Selected current liabilities: | | | | | | |
| Accounts payable: | | | | | | |
| Government agencies | 1,089 | 7,674 | 2,639 | 2,525 | 114 | 3,044 |
| The public | 3,553 | - | 128,136 | 122,809 | 5,327 | 4,633 |
| Advances from: | | | | | | |
| Government agencies | - | - | - | - | - | - |
| The public | - | - | 60,007 | 57,860 | 2,147 | - |
| Total selected current liabilities | 4,642 | 7,674 | 190,781 | 183,194 | 7,587 | 7,677 |
| Deposit fund liabilities | - | - | - | - | - | - |
| Unfunded liabilities: | | | | | | |
| Accrued annual leave | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | |
| Borrowings from Treasury | 800,000 | 205,645 | 158,851 | 158,851 | - | - |
| Agency securities outstanding | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Other liabilities | - | - | - | - | - | - |
| Total liabilities | 804,642 | 213,319 | 349,632 | 342,045 | 7,587 | 7,677 |
| GOVERNMENT EQUITY | | | | | | |
| Unexpended budget authority: | | | | | | |
| Unobligated | 917,758 | 40,394 | 516,031 | 186,759 | 329,272 | 5,903 |
| Undelivered orders | 1,141,570 | 339 | 11,464 | 11,328 | 136 | 28,626 |
| Unfinanced budget authority (-): | | | | | | |
| Unfilled customer orders | - | - | - | - | - | -30,973 |
| Contract authority | -303,007 | - | - | - | - | - |
| Borrowing authority | -200,000 | -48,365 | -591,149 | -341,149 | -250,000 | - |
| Invested capital | -729,572 | -8,544 | -158,851 | -158,851 | - | 2,140 |
| Other equity: | | | | | | |
| Receipt account equity | - | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - |
| Total Government equity | 826,749 | -16,176 | -222,505 | -301,913 | 79,408 | 5,696 |
| Total liabilities and Government equity | 1,631,391 | 197,143 | 127,127 | 40,132 | 86,996 | 13,374 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Interior Department | | | | | | |
|---|---|---|---|---|---|---|---|
| | Total | Bureau of Land Management | Bureau of Reclamation | | | | Bureau of Mines |
| | | | Total | Upper Colorado River Basin (PE) | Lower Colorado River Basin (PE) | Memo: Funds transferred to others | Helium fund (PE) |
| | | Working capital fund (IR) | | | | | |
| **ASSETS** | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 239,007 | 2,000 | 162,275 | 61,659 | 100,616 | 115 | 8,107 |
| Budget clearing accounts | - | - | - | - | - | - | - |
| Deposit funds | 2,204 | - | 1,831 | 1,190 | 641 | - | 373 |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | - | - | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | 20,884 | - | 4,342 | 4,341 | 1 | - | 1,049 |
| The public | 6,102 | - | 4,431 | 931 | 3,500 | - | 1,628 |
| Allowances (-) | - | - | - | - | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | 21 | - | 20 | 20 | - | - | * |
| The public | 157 | - | 122 | 81 | 41 | - | 9 |
| Total selected current assets | 268,374 | 2,000 | 173,021 | 68,221 | 104,800 | 115 | 11,166 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | 60,524 | - | - | - | - | 4,700 | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | -4,181 | - | - | - | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | 797 | - | - | - | - | - | 797 |
| Work-in-process | - | - | - | - | - | - | - |
| Raw materials and inventories | 847 | - | 847 | 847 | - | - | - |
| Stockpile materials and commodities | 604,505 | - | - | - | - | - | 604,505 |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | 1,034 | - | - | - | - | - | 1,034 |
| Structures and facilities | 864,688 | - | 846,528 | 846,528 | - | - | 17,705 |
| Equipment | 45,197 | - | 6,039 | 4,087 | 1,951 | - | 34,328 |
| Leasehold improvements | 975 | - | - | - | - | - | 975 |
| Acquired security, pending disposition | - | - | - | - | - | - | - |
| Allowances (-) | -51,249 | - | -17,881 | -17,881 | - | - | -33,368 |
| Other assets: | | | | | | | |
| Work-in-process, contractors | 440,533 | - | 436,782 | 237,595 | 199,187 | - | 3,751 |
| Materials and supplies--other | 3,326 | - | 3,326 | - | 3,326 | - | - |
| Other | 236,025 | - | 235,768 | 36,646 | 199,123 | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Total assets | 2,471,393 | 2,000 | 1,684,430 | 1,176,044 | 508,386 | 4,814 | 640,893 |
| **LIABILITIES** | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 2,932 | - | 391 | 372 | 19 | 4 | 228 |
| The public | 36,651 | - | 6,452 | 6,038 | 415 | - | 29,936 |
| Advances from: | | | | | | | |
| Government agencies | 3,376 | - | - | - | - | - | 322 |
| The public | 5,045 | - | 4,765 | 4,765 | - | - | 279 |
| Total selected current liabilities | 48,002 | - | 11,609 | 11,175 | 434 | 4 | 30,765 |
| Deposit fund liabilities | 5,390 | - | 5,017 | 4,376 | 641 | - | 373 |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | 256 | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | 251,650 | - | - | - | - | - | 251,650 |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | 260,809 | - | 33,089 | 33,089 | - | - | 227,720 15/ |
| Total liabilities | 566,108 | - | 49,715 | 48,640 | 1,075 | 4 | 510,507 |
| **GOVERNMENT EQUITY** | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 163,664 | 2,000 | 86,095 | 33,388 | 52,707 | 41 | 9,033 |
| Undelivered orders | 91,801 | - | 75,595 | 22,468 | 53,127 | 70 | 3,525 |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | - | - | - | - | - | - |
| Contract authority | -31,512 | - | -2,109 | - | -2,109 | - | -29,403 |
| Borrowing authority | -3,127 | - | - | - | - | - | -3,127 |
| Invested capital | 1,684,459 | - | 1,475,134 | 1,071,548 | 403,586 | 4,700 | 150,357 |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 1,905,286 | 2,000 | 1,634,715 | 1,127,404 | 507,311 | 4,811 | 130,385 |
| Total liabilities and Government equity | 2,471,393 | 2,000 | 1,684,430 | 1,176,044 | 508,386 | 4,814 | 640,893 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Interior Department - Continued | | | | | Justice Department | |
|---|---|---|---|---|---|---|---|
| | Bureau of Indian Affairs | | | | Working capital fund (IR) | Total | Law Enforcement Assistance Administration |
| | Total | Revolving fund for loans (PE) | Indian loan guaranty and insurance fund (PE) | Liquidation of Hoonah housing project (PE) | | | Operation sting (PE) |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 62,145 | 19,958 | 42,088 | 99 | 4,481 | 244,207 | 9 |
| Budget clearing accounts | - | - | - | - | - | 8,322 | - |
| Deposit funds | - | - | - | - | - | 4,442 | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | - | - | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | - | - | - | - | 15,492 | 20,041 | - |
| The public | 35 | - | 35 | - | 7 | 926 | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | - | - | - | - | - | 3,786 | - |
| The public | | - | - | - | 26 | 1,132 | - |
| Total selected current assets | 62,180 | 19,958 | 42,123 | 99 | 20,006 | 282,856 | 9 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | 60,524 | 60,411 | - | 113 | - | - | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | -4,181 | -4,061 | - | -120 | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | - | - | - | - | - | 10,148 | - |
| Work-in-process | - | - | - | - | - | 7,378 | - |
| Raw materials and inventories | - | - | - | - | - | 22,128 | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | - | - | - | - | - | - |
| Structures and facilities | - | - | - | - | 455 | 28,563 | - |
| Equipment | - | - | - | - | 4,830 | 54,238 | - |
| Leasehold improvements | - | - | - | - | - | - | - |
| Acquired security, pending disposition | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | -24,930 | - |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | - | - |
| Materials and supplies--other | - | - | - | - | - | - | - |
| Other | - | - | - | - | 256 | 748,482 | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Total assets | 118,524 | 76,309 | 42,123 | 92 | 25,547 | 1,128,863 | 9 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | - | - | - | - | 2,313 | 10,536 | - |
| The public | 54 | 2 | 52 | - | 209 | 37,054 | - |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | 3,054 | - | - |
| The public | - | - | - | - | - | - | - |
| Total selected current liabilities | 54 | 2 | 52 | - | 5,575 | 47,590 | - |
| Deposit fund liabilities | - | - | - | - | - | 4,444 | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | - | - | - | - | 256 | 16,757 | - |
| Other | - | - | - | - | - | 354 | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | - |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | - | - | - | - | - | 747,507 | - |
| Total liabilities | 54 | 2 | 52 | - | 5,832 | 816,652 | - |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 54,929 | 19,956 | 34,874 | 99 | 11,607 | 232,805 | 9 |
| Undelivered orders | 7,197 | - | 7,197 | - | 5,483 | 39,014 | - |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | - | - | - | - | -51,022 | - |
| Contract authority | - | - | - | - | - | - | - |
| Borrowing authority | - | - | - | - | - | - | - |
| Invested capital | 56,344 | 56,351 | - | -7 | [illegible] | 83,092 | - |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | - | 8,322 | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 118,470 | 76,307 | 42,071 | 92 | 19,715 | 312,211 | 9 |
| Total liabilities and Government equity | 118,524 | 76,309 | 42,123 | 92 | 25,547 | 1,128,863 | 9 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Justice Department - Continued | | | | | | Labor Department |
|---|---|---|---|---|---|---|---|
| | Legal activities and general administration | | | Federal Prison System | | | Departmental management |
| | Total | Working capital fund (IR) | All other | Total | Federal Prison Industries Inc. (IR) | Commissary funds Federal prisons (TR) | Working capital fund (IR) |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 228,023 | -336 | 228,359 | 16,175 | 14,008 | 2,167 | 9,065 |
| Budget clearing accounts | 8,320 | - | 8,320 | 2 | 2 | - | - |
| Deposit funds | 4,442 | - | 4,442 | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | - | - | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | 7,649 | 6,210 | 1,439 | 12,393 | 12,391 | 2 | 26,114 |
| The public | 418 | 8 | 410 | 508 | 508 | 1 | 84 |
| Allowances (-) | - | - | - | - | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | 3,786 | - | 3,786 | - | - | - | - |
| The public | 1,013 | 14 | 999 | 120 | 120 | - | 54 |
| Total selected current assets | 253,650 | 5,896 | 247,754 | 29,198 | 27,028 | 2,170 | 35,317 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | - | - | - | - | - | - | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | - | - | - | 10,148 | 8,816 | 1,332 | - |
| Work-in-process | - | - | - | 7,378 | 7,378 | - | - |
| Raw materials and inventories | - | - | - | 22,128 | 22,128 | - | 158 |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | - | - | - | - | - | - |
| Structures and facilities | - | - | - | 28,563 | 28,480 | 83 | - |
| Equipment | 29,178 | 3,465 | 25,713 | 25,060 | 24,737 | 324 | 2,364 |
| Leasehold improvements | - | - | - | - | - | - | - |
| Acquired security, pending disposition | - | - | - | - | - | - | - |
| Allowances (-) | -979 | -979 | - | -23,951 | -23,706 | -245 | -859 |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | - | - |
| Materials and supplies--other | - | - | - | - | - | - | - |
| Other | 747,516 | 9 | 747,507 | 966 | 698 | 269 | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Total assets | 1,029,364 | 8,390 | 1,020,974 | 99,490 | 95,559 | 3,932 | 36,980 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 9,066 | 719 | 8,346 | 1,470 | 1,462 | 8 | 2,017 |
| The public | 30,874 | 1,524 | 29,350 | 6,181 | 5,801 | 380 | 3,079 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | 1,259 |
| The public | - | - | - | - | - | - | - |
| Total selected current liabilities | 39,940 | 2,243 | 37,697 | 7,651 | 7,263 | 388 | 6,355 |
| Deposit fund liabilities | 4,442 | - | 4,442 | 2 | 2 | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | 15,408 | 328 | 15,080 | 1,349 | 1,349 | - | 1,290 |
| Other | - | - | - | 354 | 354 | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | - |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | 747,507 | - | 747,507 | - | - | - | - |
| Total liabilities | 807,297 | 2,570 | 804,726 | 9,355 | 8,967 | 388 | 7,645 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 182,563 | 3,551 | 179,013 | 50,233 | 48,642 | 1,591 | 25,327 |
| Undelivered orders | 18,385 | 102 | 18,283 | 20,629 | 20,440 | 189 | 3,636 |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | - | - | -51,022 | -51,022 | - | - |
| Contract authority | - | - | - | - | - | - | - |
| Borrowing authority | - | - | - | - | - | - | - |
| Invested capital | 12,800 | 2,167 | 10,633 | 70,293 | 68,530 | 1,762 | 372 |
| Other equity: | | | | | | | |
| Receipt account equity | 8,320 | - | 8,320 | 3 | - | 3 | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 222,067 | 5,819 | 216,248 | 90,135 | 86,591 | 3,544 | 29,334 |
| Total liabilities and Government equity | 1,029,364 | 8,390 | 1,020,974 | 99,490 | 95,559 | 3,932 | 36,980 |

Footnotes at end of section.

## Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | State Department | Transportation Department | | | | | |
|---|---|---|---|---|---|---|---|
| | | | Office of the Secretary | Coast Guard | | | |
| | Working capital fund (IR) | Total | Working capital fund (IR) | Total | Supply fund (IR) | Yard fund (IR) | Cadet fund (TR) |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | -337 | 128,872 | 3,565 | 24,227 | 2,759 | 21,064 | 230 |
| Budget clearing accounts | - | - | - | - | - | - | - |
| Deposit funds | - | 34 | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | 15,195 | - | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | 1,939 | 274,284 | 8,901 | 6,313 | 3,374 | 2,940 | * |
| The public | - | 9,822 | * | 1,862 | 878 | 24 | 960 |
| Allowances (-) | - | -294 | - | - | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | - | 18 | - | 18 | 2 | - | 16 |
| The public | - | 27 | 1 | - | - | - | - |
| Total selected current assets | 1,602 | 427,958 | 12,466 | 32,420 | 7,012 | 24,027 | 1,207 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | - | 171,031 | - | - | - | - | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | 751 | 19,038 | - | 19,038 | 19,038 | - | - |
| Work-in-process | - | 19 | 19 | - | - | - | - |
| Raw materials and inventories | - | 13,233 | 152 | 6,612 | - | 6,612 | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | -148 | - | -148 | - | -148 | - |
| Real property and equipment: | | | | | | | |
| Land | - | 7,664 | - | 797 | - | 797 | - |
| Structures and facilities | - | 134,014 | - | 17,947 | - | 17,947 | - |
| Equipment | 1,935 | 55,024 | 3,728 | 4,645 | - | 4,645 | - |
| Leasehold improvements | - | 121,588 | - | - | - | - | - |
| Acquired security, pending disposition | - | - | - | - | - | - | - |
| Allowances (-) | -1,322 | -87,461 | -3,084 | -11,334 | - | -11,334 | - |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | 475 | - | - | - | - | - |
| Materials and supplies--other | - | 79 | - | 79 | - | 79 | - |
| Other | - | 10,145 | 2,474 | - | - | - | - |
| Allowances (-) | - | -77 | - | -77 | - | -77 | - |
| Total assets | 2,966 | 872,583 | 15,755 | 69,979 | 26,051 | 42,548 | 1,207 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 981 | 10,662 | 561 | 9,643 | 6,877 | 1,619 | 1,143 |
| The public | 633 | 11,933 | 1,366 | 5,706 | 3,817 | 1,863 | 26 |
| Advances from: | | | | | | | |
| Government agencies | 160 | 33,568 | 9,032 | 24,536 | - | 24,499 | 37 |
| The public | - | 690 | - | - | - | - | - |
| Total selected current liabilities | 1,774 | 56,854 | 10,959 | 39,886 | 10,694 | 27,981 | 1,207 |
| Deposit fund liabilities | - | 34 | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | 246 | 4 | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | 115,476 | - | - | - | - | - |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | - | - | - | - | - | - | - |
| Total liabilities | 2,020 | 172,367 | 10,959 | 39,886 | 10,694 | 27,981 | 1,207 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 727 | 339,765 | 1,507 | 16,652 | 110 | 16,372 | - |
| Undelivered orders | 3,059 | 313,257 | 7,584 | 8,024 | 3,851 | 4,173 | - |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | -3,958 | -39,725 | -7,584 | -32,141 | -7,643 | -24,499 | - |
| Contract authority | - | -65,000 | - | - | - | - | - |
| Borrowing authority | - | -6,200 | - | - | - | - | - |
| Invested capital | 1,118 | 158,118 | 3,289 | 37,559 | 19,038 | 18,521 | - |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 946 | 700,215 | 4,796 | 30,094 | 15,356 | 14,567 | - |
| Total liabilities and Government equity | 2,966 | 872,583 | 15,755 | 69,979 | 26,051 | 42,548 | 1,207 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Transportation Department - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Coast Guard - Continued | Federal Aviation Administration | Federal Highway Administration | Federal Railroad Administration | | | Saint Lawrence Seaway Development Corporation (PE) |
| | Surcharge collections, sales of commissary stores (TR) | Aviation war risk insurance revolving fund (PE) | Right-of-way revolving fund (TR) | Total | Alaska Railroad revolving fund (PE) | Financing funds, railroad rehabilitation and improvement (PE) | |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 174 | 228 | 63,969 | 31,728 | 8,506 | 22,821 | 5,556 |
| Budget clearing accounts | - | - | - | - | - | - | - |
| Deposit funds | - | - | - | 34 | 34 | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | 15,195 | - | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | - | 20 | - | 259,050 | 1,000 | 258,050 | - |
| The public | - | 89 | - | 7,341 | 7,341 | - | 530 |
| Allowances (-) | - | - | - | -294 | -294 | - | - |
| Advances to: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| The public | - | - | - | 26 | 26 | - | - |
| Total selected current assets | 174 | 15,532 | 63,969 | 297,484 | 16,613 | 280,871 | 6,085 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | - | - | 171,031 | - | - | - | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | - | - | - | - | - | - | - |
| Work-in-process | - | - | - | - | - | - | - |
| Raw materials and inventories | - | - | - | 6,469 | 6,469 | - | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | - | - | 309 | 309 | - | 6,558 |
| Structures and facilities | - | - | - | - | - | - | 116,067 |
| Equipment | - | 1 | - | 42,606 | 42,606 | - | 4,043 |
| Leasehold improvements | - | - | - | 121,588 | 121,588 | - | - |
| Acquired security, pending disposition | - | - | - | - | - | - | - |
| Allowances (-) | - | -* | - | -45,501 | -45,501 | - | -27,541 |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | - | 475 |
| Materials and supplies--other | - | - | - | - | - | - | - |
| Other | - | - | - | 7,672 | 7,672 | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Total assets | 174 | 15,533 | 235,000 | 430,627 | 149,756 | 280,871 | 105,687 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 4 | * | - | 106 | 106 | - | 352 |
| The public | - | 23 | - | 4,283 | 4,283 | - | 554 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| The public | - | - | - | 690 | 690 | - | - |
| Total selected current liabilities | 4 | 23 | - | 5,079 | 5,079 | - | 907 |
| Deposit fund liabilities | - | - | - | 34 | 34 | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | - | 4 | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | 115,476 |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | - | - | - | - | - | - | - |
| Total liabilities | 4 | 27 | - | 5,113 | 5,113 | - | 116,383 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 170 | 15,505 | 33,220 | 262,185 | 4,093 | 258,091 | 10,696 |
| Undelivered orders | - | - | 266,780 | 30,186 | 7,406 | 22,780 | 683 |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | - | - | - | - | - | - |
| Contract authority | - | - | -65,000 | - | - | - | - |
| Borrowing authority | - | - | - | - | - | - | -6,200 |
| Invested capital | - | 1 | - | 133,143 | 133,143 | - | -15,874 |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 170 | 15,506 | 235,000 | 425,514 | 144,643 | 280,871 | -10,696 |
| Total liabilities and Government equity | 174 | 15,533 | 235,000 | 430,627 | 149,756 | 280,871 | 105,687 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Treasury Department | | | | | | |
|---|---|---|---|---|---|---|---|
| | | Office of the Secretary | | | Bureau of Government Financial Operations | | |
| | Total | Total | Reconstruction Finance Corporation loans in liquidation (PE) | Working capital fund (IR) | Total | Check forgery insurance fund (PE) | Fishermen's protective fund (PE) |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 9,949,935 | 2,677 | 264 | 2,412 | 9,924,054 | 1,891 | 2,560 |
| Budget clearing accounts | - | - | - | - | - | - | - |
| Deposit funds | - | - | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | 53,045 | - | - | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | 1,541,038 | 205 | - | 205 | 1,533,242 | - | 4,441 |
| The public | 81,041 | 9 | 9 | - | 76,110 | - | - |
| Allowances (-) | -54,891 | - | - | - | -54,891 | - | - |
| Advances to: | | | | | | | |
| Government agencies | 163 | - | - | - | - | - | - |
| The public | 553 | - | - | - | - | - | - |
| Total selected current assets | 11,570,884 | 2,891 | 274 | 2,617 | 11,478,514 | 1,891 | 7,000 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | 3,962,042 | 2,010 | 2,010 | - | 3,960,033 | - | - |
| Repayable in foreign currencies | 17,886 | - | - | - | 17,886 | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | 9,808 | - | - | - | - | - | - |
| Work-in-process | 6,898 | - | - | - | - | - | - |
| Raw materials and inventories | 2,331 | 99 | - | 99 | - | - | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | 1,478 | - | - | - | - | - | - |
| Structures and facilities | 21,128 | - | - | - | - | - | - |
| Equipment | 55,208 | 465 | - | 465 | - | - | - |
| Leasehold improvements | 4,986 | - | - | - | - | - | - |
| Acquired security, pending disposition | - | - | - | - | - | - | - |
| Allowances (-) | -34,789 | -267 | - | -267 | - | - | - |
| Other assets: | | | | | | | |
| Work-in-process, contractors | 1,635 | - | - | - | - | - | - |
| Materials and supplies--other | 3,195 | - | - | - | - | - | - |
| Other | 6,675,519 | * | - | * | 6,672,679 | - | - |
| Allowances (-) | -140 | - | - | - | - | - | - |
| Total assets | 22,298,069 | 5,198 | 2,283 | 2,915 | 22,129,112 | 1,891 | 7,000 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 2,668 | 75 | - | 75 | - | - | - |
| The public | 18,658 | 288 | - | 288 | - | - | - |
| Advances from: | | | | | | | |
| Government agencies | 17,312 | 1,838 | - | 1,838 | - | - | - |
| The public | 21,591 | - | - | - | - | - | - |
| Total selected current liabilities | 60,230 | 2,201 | - | 2,201 | - | - | - |
| Deposit fund liabilities | - | - | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | 3,917 | 49 | - | 49 | - | - | - |
| Other | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | - |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | 3,296 | - | - | - | - | - | - |
| Total liabilities | 67,442 | 2,250 | - | 2,250 | - | - | - |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 7,282,436 | 1,897 | 274 | 1,624 | 7,231,040 | 1,891 | 2,560 |
| Undelivered orders | 2,699,391 | 575 | - | 575 | 2,693,014 | - | - |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | -25,936 | -1,782 | - | -1,782 | - | - | - |
| Contract authority | - | - | - | - | - | - | - |
| Borrowing authority | - | - | - | - | - | - | - |
| Invested capital | 10,295,952 | 2,258 | 2,010 | 248 | 10,226,275 | - | - |
| Other equity: | | | | | | | |
| Receipt account equity | 1,978,464 | - | - | - | 1,978,464 | - | 4,441 |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | 319 | - | - | - | 319 | - | - |
| Total Government equity | 22,230,627 | 2,948 | 2,283 | 665 | 22,129,112 | 1,891 | 7,000 |
| Total liabilities and Government equity | 22,298,069 | 5,198 | 2,283 | 2,915 | 22,129,112 | 1,891 | 7,000 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Treasury Department - Continued | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Bureau of Government Financial Operations - Continued | | | | Bureau of Engraving and Printing | | Internal Revenue Service | Comptroller of the Currency (TR) |
| | New York City seasonal financing fund (PE) | Miscellaneous loans and certain other assets | Memo: Funds transferred from others | | Bureau of Engraving and Printing fund (IR) | Memo: Funds transferred to others | Federal tax lien revolving fund (PE) | |
| | | | Expansion of defense production (PE) | International financial institutions | | | | |
| ASSETS | | | | | | | | |
| Selected current assets: | | | | | | | | |
| Fund balances with Treasury: | | | | | | | | |
| Budget funds | 2,300,000 | - | - | 7,619,603 | 22,471 | 15 | 292 | 441 |
| Budget clearing accounts | - | - | - | - | - | - | - | - |
| Deposit funds | - | - | - | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | - | - | - | - | - | - | 53,045 |
| Accounts receivable: | | | | | | | | |
| Government agencies | - | 1,528,802 | - | - | 8,085 | - | - | -494 |
| The public | - | 76,110 | - | - | 3,620 | - | - | 1,302 |
| Allowances (-) | - | -54,891 | - | - | - | - | - | - |
| Advances to: | | | | | | | | |
| Government agencies | - | - | - | - | 163 | - | - | - |
| The public | - | - | - | - | 144 | - | - | 409 |
| Total selected current assets | 2,300,000 | 1,550,020 | - | 7,619,603 | 34,483 | 15 | 292 | 54,704 |
| Loans receivable: | | | | | | | | |
| Repayable in dollars | - | 3,959,975 17/ | 58 | - | - | - | - | - |
| Repayable in foreign currencies | - | 17,886 | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - | - |
| Inventories: | | | | | | | | |
| Items for sale | - | - | - | - | 9,808 | - | - | - |
| Work-in-process | - | - | - | - | 6,898 | - | - | - |
| Raw materials and inventories | - | - | - | - | 2,232 | - | - | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | | |
| Land | - | - | - | - | 1,478 | - | - | - |
| Structures and facilities | - | - | - | - | 20,420 | - | 708 | - |
| Equipment | - | - | - | - | 49,965 | - | - | 4,778 |
| Leasehold improvements | - | - | - | - | - | - | - | 4,986 |
| Acquired security, pending disposition | - | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | -32,292 | - | - | -2,229 |
| Other assets: | | | | | | | | |
| Work-in-process, contractors | - | - | - | - | 1,635 | 115 | - | - |
| Materials and supplies--other | - | - | - | - | 3,195 | - | - | - |
| Other | - | 424,323 | - | 6,248,356 18/ | 2,840 | - | - | - |
| Allowances (-) | - | - | - | - | -140 | - | - | - |
| Total assets | 2,300,000 | 5,952,203 | 58 | 13,867,960 | 100,521 | 130 | 1,000 | 62,239 |
| LIABILITIES | | | | | | | | |
| Selected current liabilities: | | | | | | | | |
| Accounts payable: | | | | | | | | |
| Government agencies | - | - | - | - | 1,364 | - | - | 1,230 |
| The public | - | - | - | - | 14,497 | - | - | 3,873 |
| Advances from: | | | | | | | | |
| Government agencies | - | - | - | - | 15,474 | - | - | - |
| The public | - | - | - | - | - | - | - | 21,591 |
| Total selected current liabilities | - | - | - | - | 31,335 | - | - | 26,694 |
| Deposit fund liabilities | - | - | - | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | | |
| Accrued annual leave | - | - | - | - | - | - | - | 3,868 |
| Other | - | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | - | - |
| Agency securities outstanding | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - |
| Other liabilities | - | - | - | - | 3,296 | - | - | - |
| Total liabilities | - | - | - | - | 34,631 | - | - | 30,561 |
| GOVERNMENT EQUITY | | | | | | | | |
| Unexpended budget authority: | | | | | | | | |
| Unobligated | 2,300,000 | - | - | 4,926,590 | 18,202 | 15 | 293 | 31,004 |
| Undelivered orders | - | - | - | 2,693,014 | 5,803 | - | - | - |
| Unfinanced budget authority (-): | | | | | | | | |
| Unfilled customer orders | - | - | - | - | -24,154 | - | - | - |
| Contract authority | - | - | - | - | - | - | - | - |
| Borrowing authority | - | - | - | - | - | - | - | - |
| Invested capital | - | 3,977,860 | 58 | 6,248,356 | 66,039 | 115 | 708 | 673 |
| Other equity: | | | | | | | | |
| Receipt account equity | - | 1,974,024 | - | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | 319 | - | - | - | - | - | - |
| Total Government equity | 2,300,000 | 5,952,203 | 58 | 13,867,960 | 65,890 | 130 | 1,000 | 31,677 |
| Total liabilities and Government equity | 2,300,000 | 5,952,203 | 58 | 13,867,960 | 100,521 | 130 | 1,000 | 62,239 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Environmental Protection Agency | General Services Administration | | | | | |
|---|---|---|---|---|---|---|---|
| | Certification and other services (PE) | Total | Federal buildings fund (IR) | Construction services fund (IR) | General supply fund (IR) | Working capital fund (IR) | National Archives trust fund (TR) |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 723 | 969,732 | 527,315 | 19,452 | 118,775 | 797 | 168 |
| Budget clearing accounts | - | 14,844 | -1,090 | - | - | - | - |
| Deposit funds | - | 34,491 | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | 4,120 | - | - | - | - | 4,120 |
| Accounts receivable: | | | | | | | |
| Government agencies | - | 268,155 | 59,859 | 339 | 82,030 | 1,934 | 87 |
| The public | 610 | 141,144 | 163 | - | 1,096 | - | 471 |
| Allowances (-) | - | - | - | - | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | - | 14,600 | 530 | - | 6,523 | 99 | 35 |
| The public | - | 10,645 | 1,962 | - | 5,358 | * | * |
| Total selected current assets | 1,333 | 1,457,730 | 588,738 | 19,791 | 213,783 | 2,830 | 4,881 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | - | 51,094 | - | - | - | - | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | - | 475,673 | 173,729 | - | 300,481 | - | 1,093 |
| Work-in-process | - | 8,514 | 8,257 | - | - | - | - |
| Raw materials and inventories | - | 198 | - | - | - | - | - |
| Stockpile materials and commodities | - | 3,650,814 | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | 389,255 | 389,229 | - | - | - | - |
| Structures and facilities | - | 3,011,387 | 2,670,058 | - | 338,893 | - | - |
| Equipment | - | 131,611 | 31,052 | - | - | 3,517 | 1,169 |
| Leasehold improvements | - | 13,116 | 13,041 | - | - | - | - |
| Acquired security, pending disposition | - | - | - | - | - | - | - |
| Allowances (-) | - | -562,023 | -333,341 | - | -165,215 | -2,824 | -582 |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | 639,129 | 573,527 | - | * | - | - |
| Materials and supplies--other | - | 2,238 | 16 | - | 1,317 | 383 | 98 |
| Other | - | 832,709 | 728,166 | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Total assets | 1,333 | 10,101,446 | 4,842,473 | 19,791 | 689,258 | 3,907 | 6,660 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 492 | 23,758 | 2,029 | - | 10,783 | 52 | 5 |
| The public | - | 481,495 | 131,253 | 2,644 | 132,823 | 1,464 | 597 |
| Advances from: | | | | | | | |
| Government agencies | - | 350,423 | 273,395 | 15,709 | 4,996 | 643 | 1,956 |
| The public | - | 679 | - | - | - | 16 | - |
| Total selected current liabilities | 492 | 856,355 | 406,677 | 18,352 | 148,601 | 2,175 | 2,558 |
| Deposit fund liabilities | - | 34,491 | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | - | 40,060 | 21,291 | - | 177 | - | - |
| Other | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | - |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | - | 1,051,708 | 862,334 | - | - | - | - |
| Total liabilities | 492 | 1,982,613 | 1,290,302 | 18,352 | 148,778 | 2,175 | 2,558 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 840 | 1,722,495 | 1,324,657 | 37,190 | -153,150 | 659 | 6,556 |
| Undelivered orders | 1 | 652,227 | 147,885 | 17 | 455,306 | 45 | 450 |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | -1,812,454 | -1,290,482 | -35,769 | -236,974 | -49 | -4,683 |
| Contract authority | - | -2,484 | - | - | - | - | - |
| Borrowing authority | - | - | - | - | - | - | - |
| Invested capital | - | 7,551,893 | 3,370,109 | - | 475,299 | 1,076 | 1,779 |
| Other equity: | | | | | | | |
| Receipt account equity | - | 7,155 | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 841 | 8,118,833 | 3,552,170 | 1,438 | 540,481 | 1,731 | 4,102 |
| Total liabilities and Government equity | 1,333 | 10,101,446 | 4,842,473 | 19,791 | 689,258 | 3,907 | 6,660 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | General Services Administration - Continued | | | | | | Memo: |
|---|---|---|---|---|---|---|---|
| | Federal telecommunications fund (IR) | Automatic data processing fund (IR) | Defense production loan guarantees (PE) | William Langer Jewel Bearing Plant revolving fund (PE) | Liquidation of Virgin Islands Corporation (PE) | All other | Funds transferred from others |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 37,953 | 15,194 | 236 | 770 | 3,164 | 245,908 | 292 |
| Budget clearing accounts | - | - | - | - | - | 15,934 | - |
| Deposit funds | - | - | - | - | - | 34,491 | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | - | - | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | 85,621 | 19,734 | - | - | - | 18,550 | - |
| The public | 359 | 213 | - | 584 | 18 | 138,240 | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | 6,018 | - | - | - | - | 1,395 | - |
| The public | 2,629 | 14 | - | 95 | - | 585 | 1 |
| Total selected current assets | 132,581 | 35,156 | 236 | 1,449 | 3,182 | 455,104 | 293 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | - | - | - | - | 2,693 | 48,400 | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | - | - | - | 371 | - | - | - |
| Work-in-process | - | - | - | 257 | - | - | - |
| Raw materials and inventories | - | - | - | 198 | - | - | - |
| Stockpile materials and commodities | - | - | - | - | - | 3,650,814 | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | - | - | 18 | - | 8 | - |
| Structures and facilities | - | - | - | 478 | - | 1,958 | - |
| Equipment | 5,122 | 72,477 | - | 732 | - | 17,542 | - |
| Leasehold improvements | - | - | - | - | - | 75 | - |
| Acquired security, pending disposition | - | - | - | - | - | - | - |
| Allowances (-) | -4,112 | -52,698 | - | -686 | - | -2,565 | - |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | 65,603 | 39,198 |
| Materials and supplies--other | 419 | - | - | - | - | 5 | - |
| Other | - | 55 | - | - | - | 104,488 | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Total assets | 134,009 | 54,989 | 236 | 2,816 | 5,875 | 4,341,431 | 39,491 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 409 | 1,404 | - | - | - | 9,075 | - |
| The public | 49,213 | 5,152 | - | 63 | - | 158,287 | 140 |
| Advances from: | | | | | | | |
| Government agencies | 45,301 | 5,641 | - | - | - | 2,782 | - |
| The public | 417 | 243 | - | - | - | 3 | - |
| Total selected current liabilities | 95,340 | 12,441 | - | 63 | - | 170,148 | 140 |
| Deposit fund liabilities | - | - | - | - | - | 34,491 | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | 533 | - | - | - | - | 18,058 | - |
| Other | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | - |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | - | - | - | - | - | 189,374 19/ | - |
| Total liabilities | 95,873 | 12,441 | - | 63 | - | 412,071 | 140 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 224,937 | 19,846 | 236 | 4,183 | 3,182 | 254,197 | 1,663 |
| Undelivered orders | 2,136 | 4,129 | - | 54 | - | 42,205 | 975 |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | -189,832 | -1,205 | - | -2,852 | - | -50,608 | - |
| Contract authority | - | - | - | - | - | -2,484 | -2,484 |
| Borrowing authority | - | - | - | - | - | - | - |
| Invested capital | 895 | 19,778 | - | 1,367 | 2,693 | 3,678,895 | 39,198 |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | - | 7,155 | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 38,136 | 42,549 | 236 | 2,753 | 5,875 | 3,929,360 | 39,352 |
| Total liabilities and Government equity | 134,009 | 54,989 | 236 | 2,816 | 5,875 | 4,341,431 | 39,491 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Total | Veterans Administration: Loan guaranty revolving fund (PE) | Direct loan revolving fund (PE) | Canteen service revolving fund (PE) | Service disabled veterans insurance fund (PE) | Veterans Administration education loan fund (PE) | Servicemen's group life insurance fund (PE) |
|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 1,405,689 | 192,919 | 1,054,481 | 9,222 | 8,290 | 49,095 | - |
| Budget clearing accounts | - | - | - | - | - | - | - |
| Deposit funds | - | - | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | 952,613 | - | - | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | 35,629 | 30 | 1 | 263 | - | - | - |
| The public | 16,246 | 7,429 | 1,489 | 3,318 | 542 | - | 161 |
| Allowances (-) | -5,031 | -5,031 | - | - | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | 90,539 | 7,559 | 82,668 | - | - | - | - |
| The public | 410 | 385 | * | - | - | - | - |
| Total selected current assets | 2,496,094 | 203,291 | 1,138,639 | 12,804 | 8,832 | 49,095 | 161 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | 1,610,478 | 950,754 10/ | 512,532 | - | 21,705 | 44,091 | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | 116,245 | - | - | 13,219 | - | - | - |
| Work-in-process | 58 | - | - | - | - | - | - |
| Raw materials and inventories | - | - | - | - | - | - | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | - | - | - | - | - | - |
| Structures and facilities | - | - | - | - | - | - | - |
| Equipment | 18,483 | - | - | 16,496 | - | - | - |
| Leasehold improvements | 85 | - | - | 85 | - | - | - |
| Acquired security, pending disposition | 244,271 | 243,649 | 622 | - | - | - | - |
| Allowances (-) | -19,645 | -12,495 | -28 | -6,153 | - | - | - |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | - | - |
| Materials and supplies--other | - | - | - | - | - | - | - |
| Other | 131,986 | 131,535 | - | - | 367 | - | - |
| Allowances (-) | -86,862 | -86,862 | - | - | - | - | - |
| Total assets | 4,511,193 | 1,429,872 | 1,651,766 | 36,451 | 30,904 | 93,186 | 161 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 10,422 | - | 1,694 | 2,584 | - | - | 161 |
| The public | 114,499 | 45,065 | 15,312 | 5,837 | 2,193 | 307 | - |
| Advances from: | | | | | | | |
| Government agencies | 398 | - | - | - | - | - | - |
| The public | 19,449 | 3,899 | 694 | - | 999 | - | - |
| Total selected current liabilities | 144,767 | 48,965 | 17,701 | 8,420 | 3,192 | 307 | 161 |
| Deposit fund liabilities | - | - | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | 2,299 | - | - | 1,304 | - | - | - |
| Other | 267 | - | - | 267 | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | 1,730,078 | 505,718 | 1,224,360 | - | - | - | - |
| Agency securities outstanding | 1,091,682 | 761,755 | 329,927 | - | - | - | - |
| Other | -481,573 | -350,763 | -130,810 | - | - | - | - |
| Other liabilities | 1,105,874 | - | - | - | 146,831 | - | - |
| Total liabilities | 3,593,394 | 965,674 | 1,441,178 | 9,991 | 150,023 | 307 | 161 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 2,291,583 | 154,326 | 1,111,120 | -516 | 5,640 | 48,788 | - |
| Undelivered orders | 110,708 | - | 9,819 | 4,899 | - | - | - |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | -50,964 | - | - | - | - | - | - |
| Contract authority | - | - | - | - | - | - | - |
| Borrowing authority | - | - | - | - | - | - | - |
| Invested capital | -1,433,527 | 309,871 | -910,351 | 22,076 | -124,759 | 44,091 | - |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 917,799 | 464,198 | 210,588 | 26,460 | -119,119 | 92,879 | - |
| Total liabilities and Government equity | 4,511,193 | 1,429,872 | 1,651,766 | 36,451 | 30,904 | 93,186 | 161 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Veterans Administration - Continued | | | | Independent Agencies | | |
|---|---|---|---|---|---|---|---|
| | | | | | | Civil Service Commission | |
| | Veterans' reopened insurance fund (PE) | Veterans' special life insurance fund (PE) | Vocational rehabilitation revolving fund (PE) | Supply fund (IR) | Total | Total | Revolving fund (IR) |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 739 | 1,075 | 121 | 89,746 | 2,682,676 | 1,589 | 1,113 |
| Budget clearing accounts | - | - | - | - | 53 | - | - |
| Deposit funds | - | - | - | - | 63 | 19 | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | 396,204 | 556,409 | - | - | 15,945,424 | 3,201,785 | - |
| Accounts receivable: | | | | | | | |
| Government agencies | 6,967 | 8,539 | - | 19,830 | 648,097 | 314,558 | 7,623 |
| The public | 694 | 1,203 | - | 1,409 | 790,792 | 3,825 | 936 |
| Allowances (-) | - | - | - | - | -5,128 | - | - |
| Advances to: | | | | | | | |
| Government agencies | - | - | - | 311 | 7,624 | 150 | 4 |
| The public | - | - | - | 25 | 263,503 | 205,234 | 277 |
| Total selected current assets | 404,604 | 567,225 | 121 | 111,321 | 20,333,103 | 3,727,160 | 9,953 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | 28,813 | 52,155 | 427 | - | 17,458,711 | - | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | -356,143 | - | - |
| Inventories: | | | | | | | |
| Items for sale | - | - | - | 103,026 | 5,206 | - | - |
| Work-in-process | - | - | - | 58 | 2,961 | 2,961 | 2,961 |
| Raw materials and inventories | - | - | - | - | 269,970 | - | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | -378 | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | - | - | - | 344,607 | - | - |
| Structures and facilities | - | - | - | - | 8,644,482 | - | - |
| Equipment | - | - | - | 1,987 | 1,705,620 | 1,782 | 1,726 |
| Leasehold improvements | - | - | - | - | 144,218 | - | - |
| Acquired security, pending disposition | - | - | - | - | 28,948 | - | - |
| Allowances (-) | - | - | - | -969 | -1,842,000 | -915 | -908 |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | - | - | 12,634 | - | - |
| Materials and supplies--other | - | - | - | - | - | - | - |
| Other | 62 | 22 | - | - | 1,414,561 | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Total assets | 433,479 | 619,403 | 548 | 215,423 | 49,256,502 | 3,730,989 | 13,732 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 378 | - | - | 1,605 | 1,057,201 | 6,600 | 4,286 |
| The public | 1,121 | 10,013 | - | 34,851 | 846,068 | 281,699 | 5,070 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | 398 | 9,929 | 2,497 | 2,497 |
| The public | 1,780 | 12,076 | - | - | 94,831 | - | - |
| Total selected current liabilities | 3,280 | 22,089 | - | 40,654 | 2,008,029 | 290,795 | 11,853 |
| Deposit fund liabilities | - | - | - | - | 43 | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | - | - | - | 995 | 746 | - | - |
| Other | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | 100,476 | - | - |
| Agency securities outstanding | - | - | - | - | 15,143,228 | - | - |
| Other | - | - | - | - | 165,693 | - | - |
| Other liabilities | 386,635 | 572,408 | - | - | 3,968,441 | 2,948,250 | - |
| Total liabilities | 389,915 | 594,497 | - | 41,648 | 20,476,656 | 3,239,046 | 11,853 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 401,325 | 54[illegible],136 | 121 | 15,64[illegible] | 29,376,744 | 490,678 | 613 |
| Undelivered orders | - | - | - | 95,990 | [illegible],515,749 | 448 | 448 |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | - | - | -5[illegible],964 | -3,046 | - | - |
| Contract authority | - | - | - | - | - | - | - |
| Borrowing authority | - | - | - | - | -21,689,944 | - | - |
| Invested capital | -357,760 | -52[illegible],831 | 427 | 1[illegible],106 | 13,290,691 | 818 | 818 |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | 204,890 | - | - |
| Unappropriated receipts (-) | - | - | - | - | -15,239 | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 43,565 | 24,906 | 548 | 1[illegible],775 | 28,779,845 | 491,944 | 1,879 |
| Total liabilities and Government equity | 433,479 | 619,403 | 548 | 215,423 | 49,256,502 | 3,730,989 | 13,732 |

Footnotes at end of section.

## Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Independent agencies - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Civil Service Commission - Continued | | | Community Services Administration (PE) | District of Columbia | Emergency Loan Guarantee Board | Export-Import Bank of the United States (PE) |
| | Employees' health benefits fund (TR) | Employees' life insurance fund (TR) | Retired employees' health benefits fund (TR) | Memo: Funds transferred to others | Loans and repayable advances | Revolving fund (PE) | |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 223 | 12 | 242 | 49,185 | 86,402 | 64 | 195 |
| Budget clearing accounts | - | - | - | - | - | - | - |
| Deposit funds | 19 | - | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | 11,129 | 2,765,024 | 425,632 | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | 236 | 131,223 | 175,475 | - | 153,383 | - | - |
| The public | 3 | 2,886 | - | 1,583 | - | - | 235,595 |
| Allowances (-) | - | - | - | -942 | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | 23 | 123 | - | - | - | - | - |
| The public | 1,690 | 52,167 | 151,100 | - | - | - | 635 |
| Total selected current assets | 13,323 | 2,951,435 | 752,449 | 49,826 | 239,786 | 64 | 236,425 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | - | - | - | 13,705 | 1,281,583 | - | 11,407,855 |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | -6,222 | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | - | - | - | - | - | - | - |
| Work-in-process | - | - | - | - | - | - | - |
| Raw materials and inventories | - | - | - | - | - | - | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | - | - | - | - | - | - |
| Structures and facilities | - | - | - | - | - | - | - |
| Equipment | - | - | 57 | - | - | - | 222 |
| Leasehold improvements | - | - | - | - | - | - | - |
| Acquired security, pending disposition | - | - | - | 52 | - | - | - |
| Allowances (-) | - | - | -7 | - | - | - | - |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | - | - |
| Materials and supplies--other | - | - | - | - | - | - | - |
| Other | - | - | - | 133 | - | - | - |
| Allowances (-) | - | - | - | -100 | - | - | - |
| Total assets | 13,323 | 2,951,435 | 752,499 | 57,395 | 1,521,368 | 64 | 11,644,502 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 239 | 357 | 1,719 | 1,122 | - | 16 | 61,217 |
| The public | 48 | 3,122 | 273,459 | - | - | - | 50,460 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| The public | - | - | - | 8 | - | - | - |
| Total selected current liabilities | 287 | 3,478 | 275,177 | 1,130 | - | 16 | 111,677 |
| Deposit fund liabilities | - | - | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | 18,362 |
| Agency securities outstanding | - | - | - | - | - | - | 8,605,813 |
| Other | - | - | - | - | - | - | - |
| Other liabilities | 294 | 2,947,957 | - | - | - | - | - |
| Total liabilities | 580 | 2,951,435 | 275,177 | 1,130 | - | 16 | 8,735,852 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 12,743 | - | 477,322 | 48,696 | 86,402 | 49 | - |
| Undelivered orders | - | - | - | - | - | - | 5,272,923 |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | - | - | - | - | - | - |
| Contract authority | - | - | - | - | - | - | - |
| Borrowing authority | - | - | - | - | - | - | -5,148,810 |
| Invested capital | - | - | - | 7,569 | 1,293,933 | - | 2,784,537 |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | 141,033 | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 12,743 | - | 477,322 | 56,264 | 1,521,368 | 49 | 2,908,651 |
| Total liabilities and Government equity | 13,323 | 2,951,435 | 752,499 | 57,395 | 1,521,368 | 64 | 11,644,502 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Independent agencies - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Farm Credit Administration | | | | | Federal Home Loan Bank Board | |
| | Total | Banks for cooperatives investment fund (PE) | Revolving fund for administrative expenses (PE) | Short-term credit investment fund (PE) | Federal Deposit Insurance Corporation (PE) | Total | Federal Savings and Loan Insurance Corporation (PE) |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 262,028 | 148,091 | 2,229 | 111,708 | 11,774 | 412 | 31 |
| Budget clearing accounts | - | - | - | - | - | - | - |
| Deposit funds | 43 | - | 43 | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | - | - | - | 7,678,958 | 4,920,603 | 4,920,603 |
| Accounts receivable: | | | | | | | |
| Government agencies | * | - | * | - | 127,252 | 4,268 | - |
| The public | 1,509 | - | 1,509 | - | 4,047 | 100,200 | 92,440 |
| Allowances (-) | - | - | - | - | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| The public | 77 | - | 77 | - | - | 413 | * |
| Total selected current assets | 263,657 | 148,091 | 3,858 | 111,708 | 7,822,031 | 5,025,896 | 5,013,074 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | - | - | - | - | - | 48,220 | 48,220 |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | -8,957 | -8,957 |
| Inventories: | | | | | | | |
| Items for sale | - | - | - | - | - | - | - |
| Work-in-process | - | - | - | - | - | - | - |
| Raw materials and inventories | - | - | - | - | - | - | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | - | - | - | - | 10,100 | - |
| Structures and facilities | - | - | - | - | 6,384 | 34,998 | - |
| Equipment | 677 | - | 677 | - | - | 3,961 | 115 |
| Leasehold improvements | - | - | - | - | - | 80 | - |
| Acquired security, pending disposition | - | - | - | - | - | 4,196 | 4,196 |
| Allowances (-) | -677 | - | -677 | - | - | -549 | -549 |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | - | - | - | - | - | - |
| Materials and supplies--other | - | - | - | - | - | - | - |
| Other | - | - | - | - | 1,119,395 | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Total assets | 263,657 | 148,091 | 3,858 | 111,708 | 8,947,810 | 5,117,946 | 5,056,100 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 41 | - | 41 | - | 725,881 | 5,859 | 4,319 |
| The public | 728 | - | 728 | - | 5,176 | 41,987 | 38,026 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| The public | 3,046 | - | 3,046 | - | - | 50,904 | 3,928 |
| Total selected current liabilities | 3,815 | - | 3,815 | - | 731,057 | 98,751 | 46,272 |
| Deposit fund liabilities | 43 | - | 43 | - | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | - |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | - | - | - | - | 17,362 | - | - |
| Total liabilities | 3,858 | - | 3,858 | - | 748,419 | 98,751 | 46,272 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 262,634 | 148,091 | 2,835 | 111,708 | 10,090,974 | 9,685,744 | 5,716,802 |
| Undelivered orders | 211 | - | 211 | - | - | 1,456 | - |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | -3,046 | - | -3,046 | - | - | - | - |
| Contract authority | - | - | - | - | - | - | - |
| Borrowing authority | - | - | - | - | -3,000,000 | -4,760,055 | -750,000 |
| Invested capital | - | - | - | - | 1,108,417 | 92,050 | 43,026 |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 259,799 | 148,091 | * | 111,708 | 8,199,391 | 5,019,195 | 5,009,828 |
| Total liabilities and Government equity | 263,657 | 148,091 | 3,858 | 111,708 | 8,947,810 | 5,117,946 | 5,056,100 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Independent agencies - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Federal Home Loan Bank Board-Con. | | International Communication Agency | Interstate Commerce Commisaion | National Credit Union Administration | | |
| | Revolving fund (PE) | Memo: Funds transferred to others | | | Total | Operating fund (PE) | National credit union share insurance fund (PE) |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 380 | 277 | 347 | - | 3,524 | 2,579 | 945 |
| Budget clearing accounts | - | - | - | - | 53 | - | 53 |
| Deposit funds | - | - | - | - | 1 | 1 | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | - | - | - | 111,994 | - | 111,994 |
| Accounts receivable: | | | | | | | |
| Government agencies | 4,268 | - | - | - | 3,132 | 2,019 | 1,113 |
| The public | 7,760 | - | - | - | 18,548 | 1,829 | 16,719 |
| Allowances (-) | - | - | - | - | -4,507 | - | -4,507 |
| Advances to: | | | | | | | |
| Government agencies | - | - | - | - | 4,257 | - | 4,257 |
| The public | 413 | 1 | - | - | 107 | 107 | - |
| Total selected current assets | 12,822 | 278 | 347 | - | 137,108 | 6,535 | 130,574 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | - | - | - | 104,522 | - | - | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | -12,650 | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | - | - | - | - | - | - | - |
| Work-in-process | - | - | - | - | - | - | - |
| Raw materials and inventories | - | - | - | - | - | - | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | 10,100 | - | - | - | - | - | - |
| Structures and facilities | 34,998 | - | - | - | - | - | - |
| Equipment | 3,846 | - | - | - | 878 | 878 | - |
| Leasehold improvements | 80 | - | - | - | - | - | - |
| Acquired security, pending disposition | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | -323 | -323 | - |
| Other assets: | | | | | | | |
| Work-in-process, contractors | - | 39,083 | - | - | - | - | - |
| Materials and supplies--other | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Total assets | 61,846 | 39,361 | 347 | 91,872 | 137,664 | 7,090 | 130,574 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 1,540 | - | - | - | 2,338 | 286 | 2,052 |
| The public | 3,962 | 140 | - | - | 3,028 | 1,900 | 1,128 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| The public | 46,977 | - | - | - | 23,058 | - | 23,058 |
| Total selected current liabilities | 52,479 | 140 | - | - | 28,424 | 2,186 | 26,238 |
| Deposit fund liabilities | - | - | - | - | 1 | 1 | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | - | - | - | - | - | - | - |
| Other | - | - | - | - | * | - | * |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | 22,114 | - | - | - | - |
| Agency securities outstanding | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other liabilities | - | - | 9,521 | - | - | - | - |
| Total liabilities | 52,479 | 140 | 31,635 | - | 28,425 | 2,186 | 26,239 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 3,968,942 | 1,648 | 6,221 | - | 208,683 | 4,348 | 204,335 |
| Undelivered orders | 1,456 | 975 | - | - | - | - | - |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | - | - | - | - | - | - |
| Contract authority | - | -2,484 | - | - | - | - | - |
| Borrowing authority | -4,010,055 | - | -5,874 | - | -100,000 | - | -100,000 |
| Invested capital | 49,024 | 39,083 | -31,635 | 107,112 | 555 | 555 | - |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | -15,239 | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 9,367 | 39,221 | -31,288 | 91,872 | 109,238 | 4,903 | 104,335 |
| Total liabilities and Government equity | 61,846 | 39,361 | 347 | 91,872 | 137,664 | 7,090 | 130,574 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Independent agencies - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | | Small Business Administration | | | | | |
| | Pennsylvania Avenue Development Corporation 20/ | Total | Business loan and investment fund (PE) | Disaster loan fund (PE) | Lease guarantee revolving fund (PE) | Pollution control equipment contract guarantees revolving fund (PE) | Surety bond guarantee revolving fund (PE) |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 17,080 | 1,596,931 | 719,154 | 809,121 | 4,421 | 15,618 | 48,617 |
| Budget clearing accounts | - | - | - | - | - | - | - |
| Deposit funds | - | - | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | - | - | - | - | - | - | - |
| Accounts receivable: | | | | | | | |
| Government agencies | 2 | 29,769 | 10,654 | 19,115 | - | - | - |
| The public | - | 170,079 | 121,816 | 47,333 | 40 | - | 890 |
| Allowances (-) | - | - | - | - | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | - | 3,216 | 3,048 | 169 | - | - | - |
| The public | * | 57,026 | 57,026 | - | - | - | - |
| Total selected current assets | 17,082 | 1,857,022 | 911,697 | 875,738 | 4,461 | 15,618 | 49,507 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | - | 4,299,641 | 1,657,401 | 2,642,240 | - | - | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | - | -334,536 | -308,173 | -26,364 | - | - | - |
| Inventories: | | | | | | | |
| Items for sale | - | - | - | - | - | - | - |
| Work-in-process | - | - | - | - | - | - | - |
| Raw materials and inventories | - | - | - | - | - | - | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | - | - | - | - | - | - | - |
| Structures and facilities | - | - | - | - | - | - | - |
| Equipment | 33 | - | - | - | - | - | - |
| Leasehold improvements | 14 | - | - | - | - | - | - |
| Acquired security, pending disposition | - | 24,752 | 21,610 | 2,830 | 313 | - | - |
| Allowances (-) | -13 | - | - | - | - | - | - |
| Other assets: | | | | | | | |
| Work-in-process, contractors | 12,634 | - | - | - | - | - | - |
| Materials and supplies--other | - | - | - | - | - | - | - |
| Other | - | 106,617 | 94,502 | 11,804 | 311 | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Total assets | 29,752 | 5,953,496 | 2,377,038 | 3,506,248 | 5,085 | 15,618 | 49,507 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 4 | 191,127 | 116,928 | 74,199 | - | - | - |
| The public | 176 | 9,509 | 1,299 | 33 | 283 | - | 7,894 |
| Advances from: | | | | | | | |
| Government agencies | - | - | - | - | - | - | - |
| The public | - | 16,478 | 12,110 | 3,391 | 737 | - | 240 |
| Total selected current liabilities | 180 | 217,114 | 130,337 | 77,622 | 1,020 | - | 8,134 |
| Deposit fund liabilities | - | - | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | 22 | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | - | - | - | - | - | - | - |
| Agency securities outstanding | - | 342,415 | 282,528 | 59,887 | - | - | - |
| Other | - | -150,482 | -129,857 | -20,625 | - | - | - |
| Other liabilities | - | - | - | - | - | - | - |
| Total liabilities | 202 | 409,047 | 283,009 | 116,884 | 1,020 | - | 8,134 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 35,954 | 1,207,059 | 509,268 | 637,359 | 3,441 | 15,618 | 41,373 |
| Undelivered orders | 1,153 | 432,848 | 272,092 | 160,757 | - | - | - |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | - | - | - | - | - | - |
| Contract authority | - | - | - | - | - | - | - |
| Borrowing authority | -20,205 | - | - | - | - | - | - |
| Invested capital | 12,648 | 3,904,542 | 1,312,670 | 2,591,249 | 624 | - | - |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 29,550 | 5,544,449 | 2,094,029 | 3,389,364 | 4,064 | 15,618 | 41,373 |
| Total liabilities and Government equity | 29,752 | 5,953,496 | 2,377,038 | 3,506,248 | 5,085 | 15,618 | 49,507 |

Footnotes at end of section.

## Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Independent agencies - Continued | | |
|---|---|---|---|
| | Tennessee Valley Authority (PE) | Harry S. Truman Scholarship Foundation (TR) | United States Railway Association 21/ |
| ASSETS | | | |
| Selected current assets: | | | |
| Fund balances with Treasury: | | | |
| Budget funds | 264,597 | 2 | 437,730 |
| Budget clearing accounts | - | - | - |
| Deposit funds | - | - | - |
| Foreign currency funds | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - |
| Federal security holdings (at par) | - | 32,084 | - |
| Accounts receivable: | | | |
| Government agencies | 14,762 | 803 | 168 |
| The public | 256,897 | - | 91 |
| Allowances (-) | -583 | - | -37 |
| Advances to: | | | |
| Government agencies | - | - | - |
| The public | - | - | 10 |
| Total selected current assets | 535,674 | 32,889 | 437,962 |
| Loans receivable: | | | |
| Repayable in dollars | - | - | 316,888 |
| Repayable in foreign currencies | - | - | - |
| Allowances (-) | - | - | - |
| Inventories: | | | |
| Items for sale | 5,206 | - | - |
| Work-in-process | - | - | - |
| Raw materials and inventories | 269,970 | - | - |
| Stockpile materials and commodities | - | - | - |
| Allowances (-) | -378 | - | - |
| Real property and equipment: | | | |
| Land | 334,507 | - | - |
| Structures and facilities | 8,603,100 | - | - |
| Equipment | 1,787,679 | - | 387 |
| Leasehold improvements | 143,892 | - | 232 |
| Acquired security, pending disposition | - | - | - |
| Allowances (-) | -1,839,523 | - | - |
| Other assets: | | | |
| Work-in-process, contractors | - | - | - |
| Materials and supplies--other | - | - | - |
| Other | 53,503 | 61 | 1,134,985 |
| Allowances (-) | - | - | - |
| Total assets | 9,893,631 | 32,950 | 1,890,454 |
| LIABILITIES | | | |
| Selected current liabilities: | | | |
| Accounts payable: | | | |
| Government agencies | 64,070 | 48 | - |
| The public | 445,686 | - | 7,618 |
| Advances from: | | | |
| Government agencies | 7,432 | - | - |
| The public | 1,344 | - | - |
| Total selected current liabilities | 518,533 | 48 | 7,618 |
| Deposit fund liabilities | - | - | - |
| Unfunded liabilities: | | | |
| Accrued annual leave | - | - | 725 |
| Other | - | - | - |
| Debt issued under borrowing authority: | | | |
| Borrowings from Treasury | 150,000 | - | - |
| Agency securities outstanding | 6,195,000 | - | - |
| Other | - | - | 316,175 |
| Other liabilities | - | - | - |
| Total liabilities | 6,856,841 | 48 | 324,518 |
| GOVERNMENT EQUITY | | | |
| Unexpended budget authority: | | | |
| Unobligated | 6,868,975 | - | 433,371 |
| Undelivered orders | 1,803,166 | - | 3,543 |
| Unfinanced budget authority (-): | | | |
| Unfilled customer orders | - | - | - |
| Contract authority | - | - | - |
| Borrowing authority | -8,655,000 | - | - |
| Invested capital | 3,019,649 | 31,914 | 1,066,152 |
| Other equity: | | | |
| Receipt account equity | - | 987 | 62,870 |
| Unappropriated receipts (-) | - | - | - |
| Foreign currency fund equity | - | - | - |
| Total Government equity | 3,036,789 | 32,902 | 1,565,936 |
| Total liabilities and Government equity | 9,893,631 | 32,950 | 1,890,454 |

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Financial Statements of Government Agencies and Funds

### Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

| Account | Off-budget agencies | | | | | | |
|---|---|---|---|---|---|---|---|
| | Total | United States Postal Service (PE) | Treasury Department | Agriculture Department | | | Labor Department |
| | | | Federal Financing Bank revolving fund (PE) | Total | Rural electrification and telephone revolving fund (PE) | Rural Telephone Bank (PE) | Pension Benefit Guaranty Corporation (PE) |
| ASSETS | | | | | | | |
| Selected current assets: | | | | | | | |
| Fund balances with Treasury: | | | | | | | |
| Budget funds | 93,743 | 88,855 | 191 | 4,685 | 3,043 | 1,642 | 13 |
| Budget clearing accounts | - | - | - | - | - | - | - |
| Deposit funds | 14,924 | 14,924 | - | - | - | - | - |
| Foreign currency funds | - | - | - | - | - | - | - |
| Allowances, foreign currency funds (-) | - | - | - | - | - | - | - |
| Federal security holdings (at par) | 2,781,006 | 2,645,800 | 65,630 | 4,011 | - | 4,011 | 65,565 |
| Accounts receivable: | | | | | | | |
| Government agencies | 391,166 | 168,751 | 222,400 | 16 | - | 16 | - |
| The public | 1,049,596 | 111,681 | 842,991 | 83,973 | 80,665 | 3,308 | 10,951 |
| Allowances (-) | -8,788 | -8,788 | - | - | - | - | - |
| Advances to: | | | | | | | |
| Government agencies | 8,683 | 8,683 | - | - | - | - | - |
| The public | 9,096 | 9,083 | - | - | - | - | 13 |
| Total selected current assets | 4,339,427 | 3,038,989 | 1,131,212 | 92,685 | 83,708 | 8,977 | 76,542 |
| Loans receivable: | | | | | | | |
| Repayable in dollars | 51,704,020 | - | 42,169,406 | 9,534,614 | 8,993,166 | 541,448 | - |
| Repayable in foreign currencies | - | - | - | - | - | - | - |
| Allowances (-) | -17,759 | - | - | -17,759 | -17,012 | -747 | - |
| Inventories: | | | | | | | |
| Items for sale | - | - | - | - | - | - | - |
| Work-in-process | - | - | - | - | - | - | - |
| Raw materials and inventories | - | - | - | - | - | - | - |
| Stockpile materials and commodities | - | - | - | - | - | - | - |
| Allowances (-) | - | - | - | - | - | - | - |
| Real property and equipment: | | | | | | | |
| Land | 356,132 | 356,132 | - | - | - | - | - |
| Structures and facilities | 2,518,344 | 2,518,344 | - | - | - | - | - |
| Equipment | 1,833,392 | 1,832,437 | - | - | - | - | 954 |
| Leasehold improvements | 116,518 | 116,518 | - | - | - | - | - |
| Acquired security, pending disposition | 157 | 157 | - | - | - | - | - |
| Allowances (-) | -1,349,994 | -1,349,789 | - | - | - | - | -205 |
| Other assets: | | | | | | | |
| Work-in-process, contractors | 475,391 | 475,391 | - | - | - | - | - |
| Materials and supplies--other | 41,795 | 41,795 | - | - | - | - | - |
| Other | 6,709,332 | 6,491,597 | - | 217,500 | 217,500 | - | 234 |
| Allowances (-) | - | - | - | - | - | - | - |
| Total assets | 66,726,754 | 13,521,571 | 43,300,617 | 9,827,040 | 9,277,362 | 549,678 | 77,526 |
| LIABILITIES | | | | | | | |
| Selected current liabilities: | | | | | | | |
| Accounts payable: | | | | | | | |
| Government agencies | 4,339,579 | 3,310,230 | 1,024,226 | 4,924 | - | 4,924 | 200 |
| The public | 1,197,142 | 1,191,377 | - | 6 | - | 6 | 5,760 |
| Advances from: | | | | | | | |
| Government agencies | 5,000 | 5,000 | - | - | - | - | - |
| The public | 414,224 | 410,433 | 1,098 | - | - | - | 2,692 |
| Total selected current liabilities | 5,955,945 | 4,917,040 | 1,025,325 | 4,929 | - | 4,929 | 8,652 |
| Deposit fund liabilities | 14,924 | 14,924 | - | - | - | - | - |
| Unfunded liabilities: | | | | | | | |
| Accrued annual leave | 169,923 | 169,421 | - | - | - | - | 501 |
| Other | 447,036 | 300,000 | - | - | - | - | 147,036 |
| Debt issued under borrowing authority: | | | | | | | |
| Borrowings from Treasury | 50,291,093 | - | 42,169,406 | 8,121,687 | 7,864,742 | 256,945 | - |
| Agency securities outstanding | 2,431,000 | 2,431,000 | - | - | - | - | - |
| Other | 10 | - | 10 | - | - | - | - |
| Other liabilities | 6,559,477 | 6,491,252 | - | 68,225 | - | 68,225 | - |
| Total liabilities | 65,869,408 | 14,323,637 | 43,194,740 | 8,194,842 | 7,864,742 | 330,099 | 156,189 |
| GOVERNMENT EQUITY | | | | | | | |
| Unexpended budget authority: | | | | | | | |
| Unobligated | 13,699,950 | 5,234,359 | 7,672,487 | 626,771 | 538,090 | 88,681 | 166,333 |
| Undelivered orders | 12,955,505 | 442,011 | 10,269,548 | 2,242,385 | 1,793,631 | 448,755 | 1,560 |
| Unfinanced budget authority (-): | | | | | | | |
| Unfilled customer orders | - | - | - | - | - | - | - |
| Contract authority | - | - | - | - | - | - | - |
| Borrowing authority | -28,280,950 | -7,569,000 | -17,830,584 | -2,781,366 | -2,248,013 | -533,353 | -100,000 |
| Invested capital | 2,482,841 | 1,090,563 | -5,574 | 1,544,408 | 1,328,912 | 215,496 | -146,557 |
| Other equity: | | | | | | | |
| Receipt account equity | - | - | - | - | - | - | - |
| Unappropriated receipts (-) | - | - | - | - | - | - | - |
| Foreign currency fund equity | - | - | - | - | - | - | - |
| Total Government equity | 857,346 | -802,066 | 105,877 | 1,632,198 | 1,412,620 | 219,579 | -78,663 |
| Total liabilities and Government equity | 66,726,754 | 13,521,571 | 43,300,617 | 9,827,040 | 9,277,362 | 549,678 | 77,526 |

Footnotes at end of section.

## Footnotes to Table GA-I-1.

* Less than $500.
(PE) Public enterprise revolving funds.
(IR) Intragovernmental revolving funds.
(TR) Trust revolving funds.

1/ Statements in this table are from Government corporations and business-type activities. Transfer accounts representing funds transferred to others are shown in memo (nonadd) columns under the same headings with the "parent" accounts that receive the appropriations. These same transfer accounts are also shown as funds transferred from others under the same heading with the spending agencies that administer these funds.

2/ Includes foreign currency assets, representing fund balances, loans and other receivables recoverable in foreign currencies in United States depositaries, aggregating $2,052 million in dollar equivalent. These currencies, acquired without dollar payments, were generated under various Government programs, principally the Agricultural Trade Development and Assistance Act of 1954, as amended, and the Mutual Security Acts, as amended. Dollar equivalents are computed for reporting purposes to provide a common denominator for the currencies of the many countries involved. Foreign currencies on hand and on deposit and loans under Section 104 (e) of the Agricultural Trade Development and Assistance Act of 1954, as amended, are stated at the rates as of March 31, 1978, at which the United States could purchase currencies on the market for regular operating purposes. Other loans are stated at the rates at which they are to be repaid or at rates in effect when the loans were extended. Currencies that are dollar denominated or guaranteed as to rate of exchange are stated at rates specified in the agreements.

3/ Includes collections of principal turned over to the Goverment National Mortgage Association participation sales fund and held for redemption of participation certificates.

4/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704(e)).

5/ Consists of contingency fund, Inter-American Social and Economic program, and supporting assistance loans.

6/ Includes the insurance and guaranty reserve fund.

7/ Agricultural Stabilization and Conservation Service.

8/ Includes administrative and operating expenses fund.

9/ Includes a special fund amounting to $-1,717 thousand.

10/ Participation certificates, shown in the liability section of this statement as agency securities outstanding, have been issued against certain of these loans under trust agreements with the Government National Mortgage Association participation sales fund.

11/ Consists of all other general and special funds for Maritime Administration.

12/ Includes assets in use, and vessels and other assets held primarily for mobilization, and vessels held for scrapping.

13/ Represents depreciation on assets in use and on mobilization assets, and allowances for losses on vessels held for scrapping.

14/ Excludes property such as land, structures, and equipment as follows: Air Force $8,367 million, Army $3,166 million and Defense agencies $10 million.

15/ Consists of unexpended budget authority, unfinanced budget authority, and invested capital. Figures for each of these amounts were not shown separately on the report submitted by the fund.

16/ Consists of interest-bearing investment of $31 million, and interest of $197 million due on the net investment and on borrowings from the Department of the Treasury under public debt borrowing authority.

17/ Consists of lend-lease and surplus property balances amounting to $1,349 million, and receivables from the United Kingdom, Turkey, Greece, and Hungary amounting to $2,484 million, $114 million, $12 million and $1 million respectively.

18/ Represents investment in the Asian Development Bank, International Development Bank, International Bank for Reconstruction and Development, International Development Association, and the International Finance Corporation amounting to $236 million, $2,249 million, $686 million, $3,023 million, and $54 million, respectively.

19/ Includes an accountable advance of $181 million for transfer of silver to the strategic and critical materials inventories. The value of this silver is included in inventory and other assets.

20/ Includes salaries, expenses and development loan fund.

21/ Figures as of September 30, 1977, latest available.

Source: Bureau of Government Financial Operations. Based on semiannual reports received from agencies pursuant to Treasury Circular No. 966, Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-1. - Direct Sales and Repurchases of Loans

(In millions of dollars)

| Fiscal year or month | Total | | Export-Import Bank of the United States | | Farmers Home Administration | | Housing and Urban Development Department | | | | Small Business Administration | | Veterans Administration | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Government National Mortgage Association | | Office of Secretary 1/ | | | | | |
| | Sales | Repurchases | Sales | Repurchases | Sales | Repurchases | Sales | Repurchases | Sales | Repurchases | Sales | Repurchases | Sales | Repurchases |
| 1969 | 1,337 | 428 | 379 | - | 959 | 405 | - | - | - | - | * | 6 | * | 17 |
| 1970 | 2,115 | 842 | 406 | 261 | 1,668 | 569 | - | - | - | - | - | * | 38 | 12 |
| 1971 | 2,548 | 305 | 269 | 4 | 2,005 | 287 | - | - | - | - | 30 | 2 | 244 | 12 |
| 1972 | 3,045 | 781 | 248 | 187 | 2,430 | 574 | - | - | - | - | - | 1 | 368 | 19 |
| 1973 | 6,257 | 330 | 145 | 20 | 3,324 | 284 | 2,300 | - | - | - | - | - | 488 | 25 |
| 1974 | 3,903 | 1,141 | 21 | 3 | 2,172 | 1,105 | 1,501 | - | - | - | - | 3 | 209 | 30 |
| 1975 | 7,829 | 1,559 | 21 | 2 | 6,415 | 1,524 | 1,232 | - | - | - | - | 3 | 163 | 32 |
| 1976 | 11,666 | 1,281 | 160 | 104 | 4,247 | 1,148 | 6,963 | - | - | - | - | * | 294 | 29 |
| T.Q. | 2,759 | 422 | - | - | 1,070 | 414 | 1,592 | - | - | - | - | - | 96 | 6 |
| 1977 | 7,895 | 2,121 | - | - | 5,445 | 2,083 | 2,118 | - | - | - | - | 1 | 333 | 36 |
| 1977-May | 501 | 28 | - | - | 501 | 24 | - | - | - | - | - | - | - | 4 |
| June | 856 | 44 | - | - | 651 | 40 | 192 | - | - | - | - | * | 13 | 3 |
| July | 992 | 54 | - | - | 752 | 51 | 148 | - | - | - | - | - | 93 | 3 |
| Aug | 1,113 | 70 | - | - | 816 | 67 | 258 | - | - | - | - | * | 40 | 3 |
| Sept | 150 | 734 | - | - | 150 | 734 | - | - | - | - | - | - | - | - |
| Oct | 680 | 165 | - | - | 680 | 160 | - | - | - | - | - | 1 | - | 4 |
| Nov | 1 | 99 | - | - | 1 | 95 | - | - | - | - | - | - | - | 4 |
| Dec | 824 | 363 | - | - | 800 | 360 | 24 | - | - | - | - | - | - | 3 |
| 1978-Jan | 2,210 | 1,324 | - | - | 2,086 | 1,320 | 90 | - | - | - | - | - | 34 | 4 |
| Feb | 1,074 | 40 | - | - | 785 | 36 | 220 | - | - | - | - | - | 68 | 3 |
| Mar | 506 | 309 | - | - | 406 | 303 | - | - | - | - | - | - | - | 5 |
| Apr | 1,124 | 37 | - | - | 1,072 | 33 | - | - | - | - | - | - | 52 | 4 |
| May | 1,333 | 296 | - | - | 1,289 | 292 | - | - | - | - | - | - | 44 | 4 |

1/ Includes college housing, elderly housing, and public facility loans.
* Less than $500,000.

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